

Herald INTERNATIONAL Tribune

Published With The New York Times and The Washington Post

No. 33,898

8/92

LONDON, SATURDAY-SUNDAY, FEBRUARY 22-23, 1992

ESTABLISHED 1887



OLYMPIC PODIUM

Igor Boldin checking Carl Young as the United States was brought up short, 5-2.

Yamaguchi Triumphs

Kristi Yamaguchi of the United States, on a night of falls, won the women's figure skating competition. Midori Ito of Japan moved up from fourth place to take the silver medal, and American Nancy Kerrigan got the bronze.

Unified 5, United 2

The last of the Cold War's coldest battles ended with a 5-2 loss by the United States as not even the goalie Ray LeBlanc could beat the Unified Team by himself. The overall margin of shots was 55 to 18.

Curt Giles broke a 2-2 tie at 3:59 of the third period of the second game and Canada gained Sunday's final with a 4-2 victory over Czechoslovakia.

A First, and 2 Fifths

Stefania Belmondo, in the 30-kilometer race, became the first Italian to win a gold in Olympic cross-country skiing. And Lyubov Yegorova, with the silver, and a Russian teammate, Yelena Valbe, with the bronze, became the first women to win five medals in one Winter Olympics.

Hoppe's On Track

Wolfgang Hoppe, who is seeking a record-tying third Olympic gold medal, overcame a nagging injury and piloted Germany to the first-day lead Friday in the Olympic four-man bobsled competition. The U.S. sled that had sent football player Herschel Walker packing was in ninth place.

Olympic report: Pages 16 and 17

The Bank All of Europe Is Fighting For

Home of EC's 'Eurofed' Stands to Win New Economic Clout

By Tom Redburn
International Herald Tribune

PARIS — When Karl Otto Pöhl, the former president of Germany's Bundesbank, was in the Netherlands recently to receive an award from Queen Beatrix, his hosts were interested in only one question: Where should the future European central bank go?

"It has to be a small country with a stable currency," Mr. Pöhl replied coyly, "and you may guess three times what country I mean." That was good enough for the Dutch, who are fervently promoting Amsterdam in a competition with Frankfurt, home of the Bundesbank, and Luxembourg, another small country with a stable currency. There are several other longer-shot candidates as well, including London, Paris, Lyon, Barcelona and possibly Basel, though Switzerland has not even applied to join the European Community.

Forget about the intricate debate over the best conditions for introducing a common European currency before the end of this decade. The really important battle is over where to put the powerful institution, to be known as the Eurofed, that will preside over it.

The stakes are enormous. The decision could determine which major cities in Europe will enjoy financial pre-eminence in the coming decades. Not just prestige but jobs, building contracts and economic clout will flow to the winner.

As a result, all the rawest elements of EC decision-making — backroom deals, political logrolling, endless delay — are vividly on display.

The headquarters for the Eurofed, like other sites for new European institutions ranging from an environmental center to a trademark unit, is being held hostage by France's determination to keep the European Parliament in Strasbourg despite the wishes of most legislators to move to Brussels.

French officials, while denying that they made a specific commitment, opened the bidding last month by hinting to Luxembourg that they would back it for the central bank in return for support for Strasbourg's claim to the Parliament.

To move ahead, the logjam needs to be broken soon. Under the terms of the European Union treaty accepted by EC leaders in December, the European Monetary Institute, the planned forerunner to the central bank, is supposed to open its doors at the beginning of 1994. Unable to reach agreement at the Maastricht summit meeting, the 12 leaders promised to select a site this year at least for the monetary institute.

But the location of the European Monetary Institute, originally seen as the logical site for the subsequent central bank, may not necessarily determine the outcome of the ultimate choice.

The campaigning for the Eurofed headquarters, although discreet, is already turning negative.

"A location in Frankfurt would symbolize the German dominance that many people are worried about," a Dutch official said, "and Luxembourg has, how shall I put it, a banking tradition that is not so See BANK, Page 5



Three Israeli troops filing into their northern Israeli base near the Lebanon border Friday on their return from clashes with guerrillas.

Israeli Forces Quit Lebanon After Razing Two Villages

Hezbollah Keeps Up Rocket Fire, Killing Girl In Border Settlement

By Jackson Diehl
Washington Post Service

JERUSALEM — Israeli troops withdrew Friday from two Lebanese villages where they had been fighting Hezbollah guerrillas.

But Katyusha rocket attacks on northern Israel continued, and a 5-year-old girl was killed in a border settlement.

In the fifth day of conflict between the Israeli military and the Iranian-backed Shiite movement, an army force of tanks and infantry left two Hezbollah-controlled villages blackened and devastated by shellfire when they pulled out after a 24-hour occupation. Officials and news reports from Lebanon said:

[The United Nations secretary-general, Boutros Boutros Ghali, is sending two senior officials to Lebanon and Israel on Saturday "in view of the deteriorating situation in southern Lebanon," the UN announced Friday. Reuters reported from New York.

[They are Undersecretary-General Marrack I. Goulding, the official in charge of UN peacekeeping operations, and Assistant Secretary-General Kofi Annan. The UN has a peacekeeping force in southern Lebanon.]

Israeli army officials said the operation had successfully completed its mission of destroying rocket launchers and Hezbollah installations in the two villages, Kafra and Yater, which lie just north of the "security zone" that Israel had declared in southern Lebanon.

But Hezbollah fighters, apparently convinced that Israel had intended a broader invasion of Lebanon, interpreted the pullout as a victory. News agency reports from Lebanon said hundreds of armed men poured into the streets of the two towns for celebrations, despite continuing Israeli shellfire.

At least two volleys of Soviet-designed Katyushas were fired at Israel and the buffer zone in Lebanon during the day. Israeli radio said three rockets landed inside Israel.

The radio said one hit the border farming settlement of Granot, killing the girl and wounding two relatives. Those were the first serious Israeli casualties reported this week as a result of rocket attacks. Israeli guns responded with heavy shelling of the area from which the Katyushas were fired, officials said.

The incidents heightened a week of violence that began when Arab assailants killed three Israeli soldiers at a training camp on Feb. 15. The following day, Israel attacked Palestinian targets in Lebanon and assassinated the Hezbollah leader, Sheikh Abbas Musawi, in a helicopter attack on his convoy. Since then, Hezbollah has subjected northern Israel to one of the most severe episodes of Katyusha attacks since Israel's 1981 invasion of Lebanon.

More than 100 of the small rockets have been fired at Israel in the week, and a third have fallen in the northern part of the country. Residents of northern villages and towns have been sleeping in shelters and daytime activities have been disrupted.

Military officials warned that the army could respond to continued rocket attacks with new incursions into Lebanese villages that are Hezbollah strongholds.

"If one operation is not enough to stop these attacks, then there will be others," an official said.

United Nations officials stationed in southern Lebanon as part of a peacekeeping force say it could be almost impossible for the army to stop the Katyusha attacks if Hezbollah was determined to continue them. One official noted that the small launchers used to fire the Katyushas can be carried on a donkey and quickly set up for firing.

Israel's strategy has been to deter rocket firings by heavily punishing the villages in the central and eastern sector of southern Lebanon where Hezbollah is based. Western correspondents who visited Kafra and Yater described them as heavily damaged by shellfire and nearly deserted except for Hezbollah guerrillas.

Reports from Lebanon said seven guerrillas were killed in the fighting. More than two dozen military and civilian casualties have been reported from Israeli air strikes and shelling.

Seven UN soldiers were also reported wounded Thursday, when Israeli tanks pushed through the lines of the peacekeeping force and stry shells hit UN positions.

The army's operation in the two villages won widespread support in Israel, despite the death of two Israeli soldiers in the fighting.

Israel Decided Months Ago to Kill Hezbollah Leader, Officials Say

By Chris Hedges
New York Times Service

JERUSALEM — The decision to assassinate Sheikh Abbas Musawi, the Lebanese Shiite leader who was killed Sunday by Israeli gunships, was made months ago but was postponed during the United Nations negotiations to trade Israeli-held Arab prisoners from Lebanon for information about missing Israeli servicemen and the Western hostages, according to Israeli officials.

But with the release of the last Western hostage, Terry A. Anderson, in December, the subsequent breakdown of the United Nations-mediated talks and a dramatic increase in the number of clashes in Israel's self-declared security zone in southern Lebanon, Israeli officials decided it was time to target the leader of the pro-Iranian Hezbollah, or Party of God, in Lebanon.

"It has been evident for quite some time that we had to do something about this," said Yosef Olmert, director of the government press office.

The killing marks one of the lowest points in the acrimonious relations between the Israelis and the Lebanese Shiites and their Iranian sponsors. It comes as the regional peace talks, due to begin Monday in Washington, appear to be faltering and has led to daily artillery battles between Israeli forces and Shiite guerrillas as well as a 24-hour incursion by Israeli troops,

past UN barricades, to smash guerrilla positions.

Hezbollah, backed by the Lebanese, the Syrians and the Iranians, has taken over southern Lebanon in the last few months. While Syrian and Lebanese forces have disarmed other militias, like Amal, they have equipped and aided the radical Shiites, who are dedicated to driving Israeli troops out of Lebanon, the Israeli officials say.

The Israeli officials, concerned about the rise in the number of attacks on their forces in the south, said the date of the attack was determined by the sheikh, who was traveling to a meeting of Hezbollah leaders in southern Lebanon when he was killed, along with his wife, son and several bodyguards.

"The opportunity to hit someone like Musawi does not present itself every day," said an Israeli official closely involved in the operation.

In the 17 months before Sheikh Musawi's appointment to head the party in May 1991, Israel said it recorded 16 attacks on its forces and those of its allies, the South Lebanese Army.

But last year, from May to October, when the Middle East peace process began, that number jumped to 51. And since the convening of the peace talks, which the radical Shiites oppose, there have been 44 attacks, the officials said.

There have been 10 Israeli soldiers killed and 16 wounded since Sheikh Musawi took control of the party. In 1990, two Israeli soldiers were killed in southern Lebanon.

Some of these attacks, Israeli officials say, were not carried out directly by Hezbollah but by radical Palestinian factions. The Palestinian groups, however, were aided and in some cases directed by the Shiites, the officials said.

These Palestinian groups have recently supplied the Shiites with Russian-made Katyusha rockets, Israeli officials said. The rockets have been fired daily on Israeli forces in the Lebanese security zone and on civilians living in the

See SHEIKH, Page 5

U.S. Research Spending Peaks, and Rivals Sprint to Close the Gap

By William J. Broad
New York Times Service

NEW YORK — U.S. spending on research and development has begun to fall for the first time since the 1970s, even as foreign rivals increase their investments in research, a federal science agency says.

The amounts spent on research by the U.S. government and private industry each fell, worrying analysts who fear the nation is losing its edge in the international race for

discoveries and innovations that can form the basis for new goods and services.

The National Science Board, in its biennial report on the health of the nation's science enterprise, said Thursday that overall spending on research by the federal government, industry, universities and private patrons slowed during the second half of the 1980s and in 1989 began to fall, ending an era of extraordinary growth.

A federal analyst said the decline was caused by cutbacks in military research with

the end of the Cold War and by industrial reductions prompted by the recession and other factors.

Dr. James J. Duderstadt, president of the University of Michigan and chairman of the National Science Board, said that the decline, coupled with educational woes, "should give us real concern for the continued vitality of our research enterprise."

He noted that the United States, despite the drop, still leads the world in overall spending on scientific research.

Yet analysts already edgy about America's status in the global contest for economic advantage expressed worry about the decline.

U.S. spending is falling, they said, as investments by Japan and Germany are rapidly rising.

"Clearly, it's another warning sign," said Ken H. Hughes, president of the Council on Competitiveness, a private group in Washington that seeks policies to promote industrial vigor. "Especially on the private side, it'd be concerned. That's the research closest to

commercialization and marketable products."

Frank Press, president of the National Academy of Sciences, a federally chartered organization of scientists that advise the government, agreed. "We especially need to ask why industrial research is down when for other countries it's going up," he said.

News of the overall drop came in a 487-page report, "Science and Engineering Indicators." Its author, the National Science See R&D Page 5

Kiosk

U.S. Lifts High-Tech Ban on China

WASHINGTON (AP) — The Bush administration lifted high technology sanctions against China on Friday after deciding to accept China's word that it would comply with restrictions on missile sales to the Middle East.

The administration imposed the sanctions in June on business with two Chinese state companies that manufacture arms and on the sale of U.S. satellite parts and high-speed computers. The sanctions were lifted on the 20th anniversary of President Richard Nixon's arrival in Beijing, the historic U.S. opening to China.

General News
The Bush camp was trying to decide how to deal with the Buchanan threat. Page 3.

Conservative whites in South Africa tried to impose conditions on their participation in de Klerk's referendum. Page 2.

Art
A major Toulouse-Lautrec retrospective goes beyond the usual clichés. Page 6.

Business/Finance
BCCI depositors worldwide will get back about one-third of their money under an Abu Dhabi plan. Page 7.

Dow Close
3,280.19
Down 0.45

The Dollar in New York
DM 1.6568
Yen 1.7405
Pound 128.945
FF 5.6275

Crossword
Page 6.

All That Gritty Mob Talk: Did They Steal It From Hollywood?

By Alessandra Stanley
New York Times Service

NEW YORK — "He didn't rob nothin'. You know why he is dying? He called die because he refused to come when I called."

Did Marlon Brando mumble those words in "The Godfather"? Or was it Paul Sorvino in "Goodfellas"? Robert De Niro in "The Untouchables"?

The author of that particular snippet of tough-guy dialogue is actually John Gotti. It comes not from a screenplay, but from an evidence tape that was played in open court Thursday in Mr. Gotti's murder-and-racketeering trial in Brooklyn.

The confusion is understandable, since there has been a symbiotic relationship between Hollywood and organized crime ever since James Cagney imitated the Chicago mobster Dion O'Bannion.

Or is it since Joey Gallo as a young thug in the schoolyard practiced Richard Widmark's chilling laugh from "Kiss of Death"?

Mr. Gotti, famous for his expensively tailored suits and smug defiance, and whose taped conversations are sometimes accompanied by melancholy background radio music that sounds like a movie soundtrack, has blurred the line between brutal fact and glamorous fiction more than anyone since Al Capone. Or is it since Paul Muni played a Capone-like character in the 1932 movie "Scarface"?

Some law enforcement officials sourly maintain that Mr. Gotti stole his persona from the movies. "Did you see 'The Untouchables'?" asked one federal prosecutor, who insisted on anonymity. "I think he thinks he is doing De Niro's Al Capone."

On the other hand, the screenwriters who created the movie "Married to the Mob" researched the part of its boss, Tony (the Tiger) Russo, by observing Mr. Gotti in court during his 1986 racketeering trial.

George Raft, left, screen mobster, and John Gotti, who is on trial in New York.

Take Salvatore Locascio, the son of Frank Locascio, a codefendant in the trial who is accused by the government of being the underboss of the Gambino crime family.

Young Locascio, who loyally attends the trial every day, was outraged early on when Judge Leo Glasser disqualified one of his father's lawyers. "This is America; haven't they ever heard of the Bill of Rights?" Salvatore Locascio said angrily as he stormed across the marble floors of the courthouse. "We have a Bill of Rights in this country. It's right over there, on the wall. Tell them to go over there and read it."

Then consider: "We have a Constitution in this country. The Constitution — ever heard of it? I suggest that when you go to your office you read it." Those words were spoken by Rod Steiger while playing the title character in the 1959 movie "Al Capone."

Books have been written about the attempts of organized crime to infiltrate the entertainment industry in the 1930s and 1950s. But there has also been much creative collusion.

Mobsters, tough and flashy, are an irresistible subject for Hollywood, and few mobsters can resist the allure.

"The Godfather," a 1972 film, came off as a paean See MAFIA, Page 5

Opposition Wary On Referendum Called by de Klerk

By David B. Ottaway
Washington Post Service
JOHANNESBURG — The white opposition Conservative Party began posing conditions on Friday for its participation in the referendum that President Frederik W. de Klerk called in an attempt to obtain a renewed mandate for his presidency and constitutional negotiations with the black majority.

"If you don't satisfy us," he said in Parliament, "we won't take part in the referendum."
The Conservatives are concerned about the referendum because the two previous referendums held in the last 30 years were won by the incumbent government. The last one, held in 1983 to approve the extension of voting rights to Indians and people of mixed race, was won handily, with 1.4 million supporting the reform and just under 700,000 opposing it.

Mr. de Klerk has put together a task force that is to draft the question to be put in the referendum over the weekend. He is expected to announce both the question and the exact date for the referendum early next week. Most indications are that it will be held during the last two weeks of March.

Analysis seemed to agree that Mr. de Klerk was taking an enormous risk in calling a referendum at a time of major economic and political uncertainty for whites who have shown their mounting opposition to his reforms in eight by-elections in the last two years where the Conservatives either have won or have registered major gains.

Most newspapers appeared to support the move, however, noting as did the English-language Business Day on Friday that white South Africa had "to face the moment of truth" and that Mr. de Klerk had to have a clear mandate to negotiate a transfer of power to the black majority on the best possible terms.

It was the latest resounding Conservative victory over the ruling National Party in a by-election held Wednesday in Potchefstroom that persuaded Mr. de Klerk he had to obtain a new mandate for himself and his commitment to negotiate an end to white minority rule.

Mr. Treurnicht demanded that the Conservatives be consulted on the wording of the referendum and that they be given equal time on the state-run radio and television to explain their policies. The question put to the voters should be "honest, clear and unambiguous," he said.

David Welch, a professor at the University of Cape Town, likened Mr. de Klerk's strategy to "a shoot-out at high noon" and "a high-risk strategy" that if it failed "means war" with the black majority certain to rise up against any attempt by the Conservative Party to reimpose apartheid.

His party also wanted the voting and counting to be done at the constituency rather than the national level, he said. This would amount to a de facto general election as well, as both parties could determine their local support.

Richard H. Solomon, currently assistant secretary for East Asian and Pacific affairs, would become ambassador in Manila, and he would be succeeded as the department's chief Far Eastern expert by William Clark, now ambassador to India.

In fact, the Conservative Party's deputy leader, Ferdi Hartzenberg, suggested that a general election would be better than "these gimmicks" like a referendum.

Mr. Welch said Mr. de Klerk and his strategists seemed confident the National Party could win 55 percent of the vote.



An ANC official, Tokyo Sexwala, denouncing the proposed whites-only referendum at a demonstration Friday in Johannesburg.

On the State Department Carousel

Some Aides Question Baker's Plan to Shift Top People

By John M. Goshko
Washington Post Service
WASHINGTON — Secretary of State James A. Baker 3d is planning a major reshuffling of senior State Department policymakers and ambassadors that will affect areas ranging from U.S. representation at the United Nations to negotiating the disposal of the former Soviet Union's nuclear arsenal, according to department sources.

The sources said that an interlocking domino-like series of shifts would send Reginald Bartholomew, undersecretary of state for foreign affairs, to Brussels to succeed William Howland Taft 4th as U.S. chief delegate to the North Atlantic Treaty Organization. Frank G. Wisner, currently ambassador to the Philippines, would replace Mr. Bartholomew as undersecretary.

Richard H. Solomon, currently assistant secretary for East Asian and Pacific affairs, would become ambassador in Manila, and he would be succeeded as the department's chief Far Eastern expert by William Clark, now ambassador to India.

Thomas R. Pickering, chief delegate to the United Nations since the start of the Bush administration, already had been nominated to move to New Delhi, and Edward J. Perkins, director-general of the Foreign Service, is to take over as delegate to the UN.

Some sources said the best explanation they have been given for these shifts is that Mr. Baker

Japanese Defend an Expulsion To China

By Steven R. Weisman
New York Times Service

TOKYO — Rejecting criticism by human rights groups, Japan said Friday that it had acted properly last year in deporting a Chinese refugee seeking political asylum here, even though she was jailed upon her return to China.

The case of Lin Guizhen, 25, has become the focus of criticism by human rights groups, who charge that Tokyo has tried to curry favor with China at the expense of Chinese dissidents.

Miss Lin arrived in Japan aboard a boat in 1989 along with thousands of other refugees, but she was the only one who claimed that she had taken part in dissident activities and would be jailed on her return.

Japan ignored her pleas and sent her back, even though she had not yet exhausted all her legal appeals. The action drew criticism from Amnesty International, Asia Watch and Sadako Ogata, the UN high commissioner for refugees.

Tokyo officials had hinted at the time that they had received assurances that the woman was not a dissident and would not be jailed, as she predicted. Then in December, Japan was embarrassed when a Japanese journalist traveled to China and found she was imprisoned, contrary to the assurances.

The Japanese spokesman, Masamichi Hanabusa, said that the situation was acceptable because she was "under a kind of educational correctional measure" — that is, in a re-education camp — rather than being imprisoned. "It is not a penal measure," he asserted.

Most human rights groups draw little distinction between imprisonment and re-education camps as means to punish dissidents.

The Chinese ambassador to Japan, Yang Zhenya, said that Miss Lin had been jailed, not because of anti-government activities, but because she left China in violation of its laws against emigration.

His assertions were contradicted by Japanese journalists who had visited the prison, however. They said that the other Chinese refugees who had been deported to China were not imprisoned for more than two days, so that Miss Lin must have been held for broader reasons.

According to news reports here, one of Miss Lin's lawyers in Japan said she had been released on Jan. 15. But Mr. Hanabusa said it was Japan's understanding that she would not be released until August, the anniversary of her forcible return by Japan.

WORLD BRIEFS

Serb Enclave Fires Truce Advocate

BELGRADE (Reuters) — The biggest enclave of Serbs in Croatia dismissed its interior minister on Friday for urging cooperation with United Nations peacekeeping troops and replaced him with a hard-line militia commander.

The self-proclaimed parliament of the enclave, Krajina, also confirmed Milan Babic as the region's president after moderate tried to topple him, an aide to Mr. Babic said.

Diplomats said the dismissal of Milan Martić as interior minister and chief of police was a setback for hopes that UN forces could move smoothly into Krajina. Mr. Martić had ordered the police to disarm militiamen. The police refused. The enclave has opposed the deployment of UN troops on territory it controls, although two other regions dominated by Serbs in Croatia have promised to accept them.

Honecker Said to Refuse Treatment

MOSCOW (Reuters) — Russia said Friday that the former East German leader, Erich Honecker, had failed to respond to an offer of hospital treatment and that his fate lay in the hands of Germany and Chile.

Justice Minister Nikolai Fedorov said Mr. Honecker, who is wanted in Bonn on manslaughter charges for his shoot-to-kill policy against East Germans trying to escape to the West, was still in the Chilean Embassy in Moscow, where he has had sanctuary from cancer and kidney trouble.

Mr. Honecker, 79, is said to be suffering from cancer and kidney trouble. "He refused to reply to our proposal that he go to the Botkin Hospital," Mr. Fedorov said, referring to one of Moscow's best-known clinics. "We were ready to guarantee that nobody would use force against him and that he would be returned if necessary to the Chilean Embassy."

Sofia Admits 300 Were Slain Fleeing

SOFIA (Reuters) — Bulgaria admitted on Friday for the first time that more than 300 people had been shot and killed while trying to flee the former Communist state. This far exceeds the number killed on the heavily fortified inter-German border during the Cold War, about 200.

Defense Minister Dimitar Ludjev said 339 Bulgarians were killed between 1946 and 1985 on the southern frontiers with Turkey and Greece. About 35 foreigners, mostly East Germans, also were killed. Bulgaria was a favored summer vacation place for Eastern Europeans, who hoped to use the country as a stepping-stone to the West.

"I could describe only as a terrible crime the murder of hundreds of mainly young people, whose only fault was disagreement with the regime," Mr. Ludjev said.

23 on Argentine Flight Have Cholera

LOS ANGELES (Combined Dispatches) — The number of passengers on an Aerolineas Argentinas flight from South America showing symptoms of cholera has grown to 23, and health officials worked swiftly to track down other passengers in order to limit the repercussions of the disease. The airline suspended all flights to Peru on Friday after company officials said the cholera bacteria had almost certainly been in food taken aboard during a stop in Lima.

Nearly half of the 52 passengers contacted in Los Angeles County have shown symptoms of the disease in the current outbreak, which is known to have killed one and infected five others, local health officials said. There were 336 people aboard last Friday's Flight 386 from Buenos Aires and Lima to Los Angeles.

U.S. Arts Endowment Chief Resigns

WASHINGTON (AP) — John E. Frohnmayer, chairman of the National Endowment for the Arts, resigned Friday after a stormy tenure during which he was criticized by some artists as censorial and by some congressional critics as too permissive.

He said he would return to private life and work "for quality art, for less hate and for a generosity of spirit that allows us to live with our differences in real community." Mr. Frohnmayer, 49, gave no reason for resigning in his letter to President George Bush other than a desire to return to private life.

Correction

A back-page article in the Thursday edition about Solomon Perel, whose life was the inspiration for the Agnieszka Holland movie "Europa, Europe," was accompanied by the wrong photograph. The picture published was from the movie "Europa" by the Danish director Lars von Trier.

TRAVEL UPDATE

The Tibetan authorities will ban foreign tourists from Lhasa for two and a half weeks during celebrations for the local new year, hotel officials said Friday. The ban starts Tuesday and continues until March 15, an employee at the Banakshol Hotel said.

Air service to and from Madagascar has been halted by strikes at Antananarivo over pay and job cuts, residents said. Workers in the key water and electricity industry and civil servants in the social security sector also stayed away from work in similar disputes, in three key state-run concerns, residents said Friday.

Armed bandits in Kenya have attacked and terrorized tourists at a popular game reserve, sources said Friday. German authorities have protested to the Kenyan government about inadequate security in the Masai Mara game reserve in southwest Kenya, which is visited by 250,000 tourists annually.

A nine-day Cyprus Airways strike that has halted the airline's flights to and from the holiday island drew to an end Friday when ground engineers agreed to end their walkout, but it was not immediately clear when flights would resume.

The Weather

Forecast for Sunday through Tuesday		Today		Tomorrow	
High	Low	High	Low	High	Low
North America					
Clouds will gray the sky much of the time through Tuesday from the Great Lakes to the Atlantic coast. A storm with wind, rain and snow is possible Tuesday along the Atlantic. Warming days with sunshine will begin in California Sunday.					
Europe					
Sunday through Tuesday will be windy across the British Isles. London will have a couple of showers. Storm with wind, rain and snow is possible Tuesday along the Atlantic. Warming days with sunshine will begin in California Sunday.					
Asia					
Tokyo will be windy Sunday. Showers are likely Monday as snow blankets northern Japan. Snow showers will gust Seoul Sunday. There will be clouds yet little rain in Hong Kong, Singapore and Bangkok will have hot sun, even a thunderstorm.					
South America					
Buenos Aires: 31-38 23-27 Caracas: 30-36 22-27 Lima: 25-31 18-24 Mexico City: 24-27 18-24 New Delhi: 28-34 18-24 Singapore: 28-34 23-27 Tampa: 14-27 8-16					
Africa					
Algeria: 11-22 2-10 Cairo: 21-28 12-23 Lagos: 28-34 18-24 Nairobi: 28-34 18-24 Tunis: 14-27 8-16					
North America					
Anchorage: 4-29 0-16 Atlanta: 19-26 11-22 Boston: 7-23 1-14 Chicago: 7-14 0-8 Dallas: 16-21 8-24 Denver: 16-21 8-24 Detroit: 27-33 17-23 Houston: 27-33 17-23 Los Angeles: 24-27 18-24 Miami: 27-33 17-23 Minneapolis: 3-27 0-12 New York: 24-27 18-24 Phoenix: 21-28 12-23 Portland: 18-24 8-16 San Francisco: 18-24 8-16 Seattle: 18-24 8-16 Toronto: 12-23 0-12 Washington: 12-23 0-12					
Middle East					
Beirut: 11-22 5-16 Cairo: 21-28 12-23 Damascus: 18-24 8-16 Jerusalem: 18-24 8-16 Riyadh: 24-27 18-24					
London					
2-28 0-12					

Maxwell Likely Committed Suicide, Insurer Says

By Craig R. Whitney
New York Times Service
LONDON — A spokeswoman for Lloyd's of London, underwriter of a £30 million accident insurance policy on Robert Maxwell, said Friday that it did not intend to pay because its investigators had concluded that the publisher had probably committed suicide.

Mr. Maxwell's 290-pound (131-kilogram) body was found floating in the Atlantic near the Canary Islands on Nov. 5, about 12 hours after he is believed to have gone overboard from his yacht, Lady Ghislaine, at a time when his press and publishing empire was collapsing under a burden of debt and fraud that he had perpetrated to keep it going.

Liquidators said Thursday that £458 million (\$801 million) had been siphoned out of Maxwell company pension funds, most of it by the owner and most of it "probably irrecoverable."

Excerpts from reports by an insurance adjuster, Roger Rich, and a British pathologist who performed the second of two autopsies on Mr. Maxwell just before his burial in Israel were published Friday in The Sun and The Times, both owned by Mr. Maxwell's arch-rival, Rupert Murdoch.

The Lloyd's spokeswoman, Jane Vidler, said the published reports accurately reflected the conclusions of the insurance investigators.

According to The Sun, the reports found that "the pathological results do not exclude other possibilities, but similarly they do not exclude suicide, and we believe that the evidence towards that theory is more compelling than any other cause."

"In this case," Ms. Vidler said, "there will be no payout."

"The ball is now in the family's court to prove that he died of accidental causes," she said.

According to the newspaper accounts, Dr. West's autopsy report found tearing and bleeding of the muscles in the back of Mr. Maxwell's left shoulder.

This, he wrote, "suggests that the deceased has at some point been hanging on to an object with his left hand with all of his weight being carried by that hand."

Dr. West's report examined several possible explanations for the injury, including an accidental fall overboard, suggesting that "in such a large and unfit man, the muscular effort required to hoist his body back onto the boat could cause the damage here."

But his report said, "One sees this pattern of injury on occasions in individuals who kill themselves as a result of falling from high buildings."

"Whilst some will jump or let themselves topple over a balcony or out of a window, others will actually ease themselves over the edge and hold on for a time with one or both hands before letting go," the report said.

The reports for the insurers were marked private and confidential and dated Jan. 15, according to The Sun. Neither Dr. West nor Mr. Rich would comment on the newspaper accounts on Friday, and a lawyer for the Maxwell family was unavailable.

"Whilst the deceased did suffer from cardiac disease and we cannot exclude it as being a factor in his death," Dr. West's report said, "we are of the opinion that the most likely cause of death is drowning."

Mr. Rich's findings examined the circumstantial evidence suggesting suicide.

The report questioned whether Mr. Maxwell's decision to spend his last days on Lady Ghislaine, his request that his jet rendezvous with the yacht at sea and his unusually pleasant manner the majority of the time may have led the publisher to realize that his business career and his flamboyant way of life were rapidly drawing to a close.

Red Ink Is Slowing Ex-Soviet Papers

By Margaret Shapiro
Washington Post Service

MOSCOW — Released from years of heavy-handed government censorship, newspapers in the former Soviet Union, like everything else here, are now confronting a new force that may soon silence many of them: the high cost of doing business.

The largest of these newspapers, the labor daily Trud, did not appear Thursday and announced that it would only appear four days a week because of high costs. Another major newspaper, Komsomolskaya Pravda, warned that it might soon be forced to stop publishing for good.

All blamed the government for failing to control the quickly rising price of newsprint, which was freed Jan. 2 as part of Russia's program of "shock therapy."

[President Boris N. Yeltsin issued a decree Friday requiring monopoly producers to sell paper and cardboard at fixed prices this year and guarantee to deliver at least 70 percent of last year's supplies, Reuters reported.]

Newsprint has gone up in price about tenfold since January. The government monopoly that controls the distribution of newspapers has dramatically raised its prices as well.

"They make beggars of us," the editors of Komsomolskaya Pravda said in a front-page article about economic woes. "What is going to happen to the press?" The paper did not publish Wednesday.

Vigor I. Gaidar, Russia's deputy prime minister for economic affairs, said in an interview in Literaturnaya Gazeta that while he was sympathetic to the newspapers, it would not be appropriate to treat them differently from other businesses that face hardships as the economy shifts to a free market.

Economists predict a major shake-up of the Russian economy in the coming months, with inefficient and unprofitable companies long supported by the government, including newspapers, going under as the free market takes hold.

Most newspapers still receive financing from the government to help cover their costs. This fall, most raised their subscription prices, and some suffered significant falloffs in readership. Now, at a time when Russian consumers are being battered by soaring food prices and increasingly view newspapers as luxuries, the papers must raise subscription prices again, find other sources of income or cut back.

Komsomolskaya Pravda was notified recently that it had enough newsprint for only eight more issues. The chief editor, Vladimir Fronin, said that for his newspaper to afford the newsprint it needs it would have to raise the annual subscription to 160 rubles, nearly six times what it charges now, or about half the minimum monthly wage.

Trud, which has 13.5 million subscribers, said it now costs 72 kopecks to produce each copy of the paper, which brings in only 9 kopecks from a subscriber.

As a result, the editors have decided to publish only four times a week instead of five. "Omitting one issue results in saving 350 tons of paper or a lot of money which we need so desperately," the paper said. "We hope our readers will understand."

The problem is not confined to Russia. Newspaper editors in Latvia said they had stopped printing this week to protest the acute shortage of paper. Russian television news Thursday showed empty newsstands throughout the Latvian capital, Riga, where empty newsstands were expected to reappear Saturday.

The Latvian editors blamed their problems on Russia's failure to deliver contractually promised newsprint.

DUTY FREE ADVISORY

Life's special meetings.

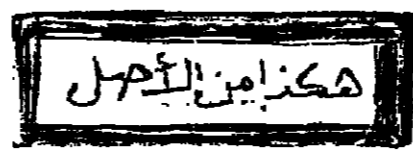
Nothing matches the delights of coming home after a long trip away. The warm welcome of loved ones... the feeling of accomplishment.

And the pleasure of sharing the moment with a touching gift... the joy that follows, from Abu Dhabi Duty Free.

Discover the treasures of the world's greatest shopping experience... before your most cherished meetings.

ABU DHABI DUTY FREE

Abu Dhabi Airport Duty Free



For Bush, How Best to Beat Buchanan?

By Ann Devroy
Washington Post Service

WASHINGTON — In another sign of the internal debate over how best to deal with the conservative challenge of Patrick J. Buchanan, President George Bush and his senior aides have had second thoughts about a tentative decision to take on Mr. Buchanan directly in an intensive campaign across the South.

Mr. Bush and his aides reacted with relief Tuesday that the president did not lose the New Hampshire primary, according to administration, campaign and other Republican advisers.

They then decided that Mr. Buchanan should not be allowed to define Mr. Bush as a big-taxing, big-spending, increasing Washington insider and that the president should do what he did in the 1988 primary races: Go on the attack and do it in almost every state that votes between now and "Super Tuesday," March 10, when eight states hold primaries.

But the debate over strategy was then reopened, with the argument against it being that it would deprive Mr. Bush of his greatest weapon — the authority of his office.

"It is just suicidal to put the president down in the mud with Buchanan and chasing after him across the country," said one adviser opposed to the strategy.

"It puts the president in the same category as Buchanan, just another candidate," he said. "It is a fundamental misreading of New Hampshire to say we are running against Buchanan. That was a protest vote. Most of the Buchanan voters did not want Buchanan. What they didn't want was us. We are running against ourselves."

The most likely compromise, officials said, is that Mr. Bush will leave the defining of Mr. Buchanan to surrogates and perhaps television advertising if needed, and will remain above the fray to retain his "presidentiality."

Marlin Fitzwater, the White House press secretary, said that in states where Mr. Buchanan is running a campaign, his charges "will be answered," but that primarily Mr. Bush would not be going around the country debating with Patrick Buchanan.

Instead, he said, Mr. Bush will be outlining his program. The debate over how to deal with Mr. Buchanan, who signaled Thursday that his criticism of Mr. Bush will be getting more pointed by delivering a slashing attack on the president before a conservative audience for signing the 1991 Civil



Patrick Buchanan, before he attacked President George Bush for signing the 1991 Civil Rights Act.

Rights Act, reflects the flood of solicited and unsolicited advice from worried Republicans that has poured into the campaign and White House after the New Hampshire primary.

Mr. Bush got 53 percent of the total in New Hampshire; Mr. Buchanan got 37 percent, and others, 10 percent.

Buchanan Widens Attack
In a slashing attack on Mr. Bush that married the resentments of race and class, Mr. Buchanan pointed his presidential campaign squarely toward the Southern primaries by charging the president with signing a civil-rights bill that would lead to "reverse discrimination."

The Washington Post reported. Speaking to a receptive Washington audience at the annual meeting of the Conservative Political Action Conference on Thursday, Mr. Buchanan assailed Mr. Bush for signing the 1991 Civil Rights Act.

Arguing that the law would result in racial quotas, Mr. Buchanan declared: "Now, if you belong to the Exeter-Yale GOP club, that's not going to bother you greatly, because as we know, it is not their children who get bused out of South Boston into Roxbury, it is not their brothers who lose contracts because of minority set-asides, it is not the scions of Yale and Harvard who apply to become FBI agents and construction workers and civil servants and cops who bear the onus of this reverse discrimination."

"It is the sons of Middle America who pay the price of reverse discrimination advanced by the Walker-Poincote GOP to save their social consciences at other people's expense," Mr. Buchanan said. "If I am elected, my friends, I will go through this administration, department by department and agency by agency, and root out the whole rotten infrastructure of reverse discrimination, root and branch."

Cuomo Renews His Vow
Governor Mario M. Cuomo of New York, saying he is willing, but not able, to run for president, told the leaders of an unauthorized draft movement Friday that they should stop promoting him as a candidate. The Associated Press reported from Albany, New York.

Associate Of Ex-U.S. Cabinet Aide Guilty

By Bill McAllister
Washington Post Service

WASHINGTON — A two-year criminal investigation into corruption at the Department of Housing and Urban Development secured its first conviction when a political associate of Samuel R. Pierce Jr., the former housing secretary, pleaded guilty to a tax charge.

The associate, Samuel P. Singletary of Pleasantville, N.Y., who supported Mr. Pierce's campaign for a New York state judgeship three decades ago, entered a plea to filing a false tax return in 1985.

A former department official has testified before a congressional subcommittee that Mr. Pierce steered a \$350,000 department contract that year to a Washington consulting firm that Mr. Singletary controlled.

Mr. Pierce, who served as secretary for the eight years of the Reagan administration, has maintained that he did nothing improper. Paul L. Perito, Mr. Pierce's Washington lawyer, said Thursday that an independent counsel, Arlin M. Adams, had failed to prove otherwise since he began investigating Mr. Pierce two years ago.

"Assuming a full and fair investigation, the independent counsel will find that my client did not violate any law or abuse his position of public trust," Mr. Perito said. The lawyer said Mr. Singletary's plea was of "no significance" to Mr. Pierce, who Mr. Perito assumes remains "a focus or target" of Mr. Adams' inquiry.

Mr. Perito said that Mr. Pierce had acted on the advice of a career department worker in awarding the funds to Mr. Singletary's firm and that the suggestion of improprieties came from DuBois L. Gilliam, a former Pierce aide who was convicted separately of manipulating department grants in Mississippi and the Virgin Islands.

Judge Stanley S. Harris of U.S. District Court set Mr. Singletary's sentencing for Aug. 20. Felony tax evasion, the charge to which Mr. Singletary pleaded guilty in a plea-bargain agreement with Mr. Adams, can carry a sentence of five years in prison and a \$250,000 fine.

AMERICAN TOPICS

Sledding Still Tough For Women Doctors

Women make up 39 percent of the entering class in U.S. medical schools this year, almost five times the rate enrolled in 1969. The Washington Post reports. The 104,000 women physicians today account for 17 percent of American doctors; this will rise to 30 percent by 2010. But all is not yet smooth sailing for women in medicine. The Post says.

Women in medicine complain that few of their number are in high positions in medical schools and that women are still the objects of sexist remarks by male doctors.

The five fields mainly favored by women are internal medicine, pediatrics, family practice, psychiatry and obstetrics-gynecology. Women account for half of all trainees in pediatrics and child psychiatry.

"Battle lines are still drawn, however, around the higher-paid male-dominated fields like surgery and urology," the Post says. It quotes Lila A. Wallis, clinical professor of medicine at Cornell University and past president of the American Medical Women's Association: "It's almost as if the medical establishment has accepted that there will be more women in pediatrics

Chicago Celebrates Hero Named O'Hare

Ceremonies at O'Hare International Airport in Chicago this week marked the 50th anniversary of the feat that gave the busy U.S. airport its name. On Feb. 20, 1942, less than three months after Pearl Harbor, and with the public longing for a hero, a U.S. Navy lieutenant, Edward H. (Butch) O'Hare, 27, single-handedly shot down six Japanese bombers off the Gilbert Islands. He was awarded the Medal of Honor.

On Nov. 26, 1943, O'Hare disappeared while attacking Japanese planes near New Britain. After the war the airport, originally called Old Orchard Field (hence the ORD on baggage tags to this day), was named after him.

The O'Hare name was familiar to Chicagoans. The fiercest lawyer father, Edward J. O'Hare, manager of a dog-racing track owned by the gang leader Al Capone, was shotgunned to death in 1939.

The killer was never arrested. But a 1971 biography of Capone by John Kobler quotes Frank J. Wilson, who ran the investigation that put Capone in prison for tax evasion, as saying that O'Hare supplied invaluable information for the prosecution. In return, he asked for an appointment for his son to the U.S. Naval Academy at Annapolis. He got his wish.

Short Takes

The press covers the presidential election campaign as if it were a horse race, and perhaps it should, some journalists say. "I think the horse race is what people really care about," says Paul West of the Baltimore Sun. "They want to know who is going to win." David Luster of the Los Angeles Times says: "We all want to get away from doing horse race coverage, which is fine, but there is a horse race going on. When you cover the Kentucky Derby, you want to know why the jockeys are doing what they're doing, what feed the horses are getting and where this fits in the larger history of horse racing. But at the end of the day, someone's going to win, and your readers don't want to be surprised."

Hal Hinson of The Washington Post called "Medicine Man," the new Sean Connery film, "spectacularly thrilling." Janet Maslin of The New York Times was less enthusiastic. The film "does indeed hinge on the discovery of an anticancer serum," she wrote. "But it suggests that other maladies, like cataract and glaucoma, wisecrack-laden writing, are beyond the reach of medical science."

Senator Sam Nunn, Democrat of Georgia, the chairman of the committee, said the Pentagon had refused to give the documents to the committee. Admiral Jeremiah cited the classified status of the files, although the Pentagon frequently gives committees classified documents.

Mr. Nunn said the refusal put senators in the awkward position of making decisions on military spending without the same information available to the New York Times, which first reported on the documents.

"We're in the position of demanding it now," Mr. Nunn said. "We're entitled to anything The New York Times gets."

The Senate hearing was the main event in a day of developments that could affect the Pentagon's proposed \$281 billion budget for the fiscal year that begins Oct. 1.

Doubts on Pentagon Scenarios

Plaintive Nunn Wants What 'The New York Times Gets'

By Eric Schmitt
New York Times Service

WASHINGTON — Several members of the Senate Armed Services Committee have challenged some of the war scenarios that the Defense Department has prepared to help the military services plan their budgets through the end of the decade.

After a hearing with Admiral David E. Jeremiah, the vice chairman of the Joint Chiefs of Staff, several senators cast doubt on the likelihood of U.S. involvement in the seven possible wars outlined in internal Pentagon planning documents.

The classified scenarios, disclosed in press reports this week, are the first detailed military plans drafted by the United States for the post-Cold War era.

Specialized levels of military spending would be required well into the next century to sustain forces capable of fighting and winning one or more of the seven hypothetical conflicts.

Some senators expressed concern Thursday that the Defense Department might be exaggerating some potential threats to justify robust military spending and to shield the Pentagon from future spending cuts.

"Some of these scenarios are incredibly unlikely," said Senator Carl Levin, Democrat of Michigan. "If they are used for budget rationale, they could undermine the strength of the Pentagon's budget request."

Among the hypothetical threats are another Iraqi invasion of Kuwait, a North Korean attack on South Korea and an attack on Lithuania by Russia.

"We can see through these scenarios," said Senator John W. Warner of Virginia, the ranking Republican on the Armed Services

Required Reading at Bush's Texas Hotel-Home: Chapter 11

By Christopher B. Daly
Washington Post Service

WASHINGTON — Days after the New Hampshire primary showed voter concern that George Bush might be too insulated from Americans' deepening economic troubles, the owners of the Houston hotel that the president calls home brought reality to his door on Thursday: They filed for bankruptcy protection.

Thus, an issue that has dogged Mr. Bush for most of his adult life was back again. Where is this man — who was born in Connecticut — really from?

Is he an oil-drilling, pork-rind-eating country music fan and good ole boy from Texas? Is he the bluefish-chasing, lobster-eating Maine squire? Or is he a big-government, establishment poobah from well inside the Washington Beltway?

The White House has an answer. "This is all a farce," said the deputy White House spokesman, Gary Foster, noting that Mr. Bush pays more than \$25,000 in Maine property taxes.

"He pays every tax he is supposed to pay," he said. "His official residence is in Texas. He represented it in Congress. He spent his adult life there."

"As everybody knows, he is a resident of 1600 Pennsylvania Avenue in Washington — that's where he lives." For the public, it is not so clear. Every summer, Mr. Bush cannot get to Kennebunkport, Maine, fast enough to get his boat into the water and to race around the golf course.

At tax time, he is a Texan, claiming Suite 271 in the Houstonian Hotel as his legal residence. Texas has no state income tax.

That irony, in a widening recession, has not been lost on Texas Democrats. "Although the Houstonian's bankruptcy won't make Bush homeless, for the sake of the nation, hopefully the personal experiences he's gone through will finally get the message across — it's going to take more than election-year gimmicks to turn the economy around," said Ed Martin, the state Democratic party's executive director.

Mr. Bush stays at the Houstonian for 10 to 15 nights a year, according to Jim Sugarman, the general manager. In Maine, where a nonbinding presidential-preference caucus is scheduled Sunday, some of Mr. Bush's neighbors expressed unhappiness because Mr. Bush maintains a \$2.2 million estate in Kennebunkport and spends much more time there than in Texas but pays no state income tax.

"What Bush is doing is not illegal, but we think it's sleazy," said George Christie, executive director of the Maine People's Alliance, a statewide group active in environmental, health and consumer issues.

"People are calling up and saying, 'I voted for Bush, but this isn't right,'" Mr. Christie said. "He's a very wealthy man, and he can afford to pay this. He chooses not to." The alliance placed a full-page ad in the Maine Sunday Telegram on Feb. 2 saying, "George Bush: Read our lips. Pay your taxes."

Had Mr. Bush been paying Maine income tax, the advertisement said, he would owe the state about \$165,000.

E. R. Black, Ex-World Bank Head, Dies

New York Times Service

NEW YORK — Eugene Robert Black, a courtly Georgian who became one of the world's most influential figures as president of the World Bank from 1949 to 1962, died in his sleep early Thursday at his home in Southampton, New York. He was 93 years old.

Mr. Black probably died of heart failure and had suffered kidney failure, said his son William H. Black.

Eugene Black was a relatively obscure, exceedingly competent Wall Street bond man and banker before he rose to head the bank, formally called the International Bank for Reconstruction and Development.

In technical retirement after 13 peripatetic years as banker to the nations outside what was then the Soviet sphere, he became a financial adviser to the United Nations and sat on the boards of many institutions and businesses — though he gave up almost all such posts as he grew older.

At home and abroad, Mr. Black benefited from an acute mind, an engaging Southern drawl and a lack of vanity. He also brought a bluntness that disabused heads of state and finance ministers of any notion that he was an international Santa Claus.

In banking circles, his prudence, supported by a fund of matter-of-fact information, won him confidence in the soundness of his judgments.

On the world stage, he embodied America's postwar confidence and high hopes. As shrewd as Mr. Black might be in assessing the worth of an investment project, he took a large view of the developing world. He sought to engender an international social conscience — a feeling that extreme differences of poverty and wealth were intolerable among nations.

Board, and of Gussie Grady Black, daughter of a Southern editor and orator, Henry Woodfin Grady.

The future world banker was born on May 1, 1898, in Atlanta, graduated in 1917 from the University of Georgia, served in the navy in World War I and then joined the Atlanta office of Harris Forbes & Co., a New York bond and banking house.

It was eventually at the insistence of John J. McCloy, the president of Chase, that he joined the World Bank, which was established by the Bretton Woods Conference in 1944 chiefly to provide loans for the rebuilding of postwar Europe.

It began business in 1946, and Mr. McCloy became its president in 1947. In that year, Mr. Black joined its staff as executive director for the United States.

He did so well that in 1949, when Mr. McCloy resigned as the bank's president to become High Commissioner to Germany, Mr. Black succeeded him. From then through 1962, with Mr. Black in charge, the World Bank lent more than \$6 billion of its own capital, plus billions more that it borrowed in private markets, without a default.

Defining the goals broadly, Mr. Black once said the bank was "concerned primarily to insure that its loans make the greatest possible contribution to increasing production, raising living standards and opening opportunities for further investment."

He believed firmly that money should be lent only for projects that would create the income, directly or indirectly, to repay the loans.

Mr. Black built the World Bank from 48 member nations with a capital of \$20.5 billion. The bank also produced International Finance Corp. and the International Development Association.

Sixty loans in the Black administration. From Gabon to Guatemala, from Lebanon to Luxembourg, from Iceland to Indonesia,

from France to the Philippines arose monuments to the bank and Mr. Black's efforts in those years.

Until he resigned on Dec. 31, 1962, five months short of the mandatory retirement age of 65, his headquarters were at the bank's offices in Washington, where he also made his home. In later years, he and his wife maintained homes in Brooklyn and in Florida in addition to Southampton, where they eventually had their sole residence.

Roberto d'Aubuisson, 48, Far-Right Salvadoran
NEW YORK (NYT) — Roberto d'Aubuisson, 48, a rightist leader and former national guard officer who was widely believed to be a principal proponent of assassinations by "death squads" during El Salvador's civil war, died Thursday in San Salvador, his doctor said.

He had been suffering from throat cancer since April 1991 and had made several trips to the United States for medical treatment.

During the years of civil war, many wealthy landowners viewed Mr. d'Aubuisson as a relentless crusader against what they saw as threats to their existence from those demanding land redistribution and political reform.

Mr. d'Aubuisson founded the Nationalist Republican Alliance, a far-right political party, in 1981 and served as president of El Salvador's Constituent Assembly in 1982 and 1983. In 1984, he ran for the national presidency but lost to José Napoleón Duarte of the Christian Democratic Party. Mr. Duarte's successor, President Alfredo Cristiani, is a member of the Nationalist Republican Alliance.

But Mr. d'Aubuisson's primary reputation was not that of a politician in the usual meaning of the word. To many diplomats and to campaigners working to end years of civil war in El Salvador, Mr. d'Aubuisson was a violent far-right radical who was a suspect in many killings, including the 1980 slaying

of Archbishop Oscar Arnulfo Romero. His opponents also suspected that Mr. d'Aubuisson was involved in the slayings of six Jesuit priests in 1989 and many other acts of violence against clerics and others, including the 1980 killing of Mario Zamora Rivas, El Salvador's attorney general.

Joseph L. Fisher, 78, a former Democratic congressman from Virginia who was an educator and longtime public servant, Wednesday of cancer in Arlington.

Dick York, 63, an actor best known for his role as Darrin on the 1960s television series, "Beverly Hills, 90210," died Thursday in Rockford, Illinois, after a long illness.

Robert M. Andrews, 59, a reporter for The Associated Press and before that for United Press International who relished exploring the quirky corners of official Washington, Thursday in Washington of lung cancer.

Mayhem Declines In N.Y. Subways
New York Times Service
NEW YORK — The total number of murders, rapes, robberies, assaults and other serious crimes committed in the New York City subway system declined 15 percent last year, to the lowest level since 1988, the transit police said.

The decline in felonies, transit officials said, was caused in part by the addition of about 200 officers patrolling the subways each day in 1991, as compared to 1990.

Transit officials also cited more vigorous efforts to arrest riders committing less serious crimes, like fare evasion. One of seven fare evaders caught in 1991 turned out to have outstanding warrants in connection with other, more serious crimes, said a transit police spokesman.

RELIGIOUS SERVICES

AMSTERDAM
CHRIST CHURCH (Anglican) S.S. and Services 11:00. Demonstrations are welcome. Rotterdam Str. 135. Tel. 021/1452739

FRANKFURT
CHRIST THE KING, (Episcopal/Anglican). Suburban district, 22, US Highway. Sunday Holy Communion 11 a.m., Sunday School and nursery 10:45 a.m. The Rev. David Rottloff (069) 55 01 84.

MUNICH
INTERNATIONAL COMMUNITY CHURCH, Evangelical, Bible Believing, services in English 4:15 p.m. Sundays at Schubert Str. 10 (17 Theresienstr.) (089) 850-8617.

PARIS and SUBURBS
THE AMERICAN CATHEDRAL (Episcopal/Anglican). Sun. 9 & 11 a.m. Sunday School for children and nursery care at 11 a.m. St. Georges V. Paris 8. Tel. 47 20 17 92. M. Georges V. or Almo-Marcas.

HOPE INTERNATIONAL CHURCH (Evangelical & for everyone). Sun. 9:30 a.m. with children's SS. RER (A) to Defense. Tel. 47 73 53 54 or 47 75 14 27.

SAINTE-JOSEPH'S CHURCH (Roman Catholic). Sun. 12:15, 6:30 p.m. 50 Avenue Hoche, Paris 16th. Tel. 42 27 28 56. M. Charles de Gaulle - Belle.

MONTE CARLO
INT'L FELLOWSHIP, 9 Rue Louis Napoléon, Sunday School 9:45, Sunday Worship 11 a.m. & 6 p.m. Tel. 93 25 31 37.

TOKYO
ST. PAUL INTERNATIONAL LUTHERAN CHURCH, near Itohabashi St., TEL. 3261-3740, Worship Services: 9:30 a.m., Sundays.

EUROPEAN BAPTIST CONVENTION

ATHENS
TRINITY BAPTIST CHURCH, 59, Vouliagmetis Ave. An international church with services in English. Bible study at 9:45, worship at 11:00 a.m. and 7:30 p.m. Sundays. Located on main avenue south near exit to airport, across street from Water Tower. Dr. Charles Broadhead, Pastor. Tel. 942-2665, 1900.

BERLIN
INTERNATIONAL BAPTIST CHURCH, BERLIN, Rotherbaum Str. 13, 1000 Berlin 41 (Sieglinde) Bible study 10:45, worship at 12:00 and 19:00 each Sunday. Charles A. Warford, Pastor. Tel. 030-774-6670.

BONN/KÖLN
THE INTERNATIONAL BAPTIST CHURCH OF BONN/KÖLN, Rheinow Strasse 9, Köln. Worship 1:00 p.m. Calvin Hoque, Pastor. Tel. (02236) 47 11 11.

BRUSSELS
INTERNATIONAL BAPTIST CHURCH of Brussels welcomes you to join our English-speaking, Christ-centered fellowship with an active Youth Ministry located near the International Airport. Sunday School and Bible Study 9:45 a.m., Worship Service 11:00 a.m. and 6:00 p.m., Longe Elzendoor 78, 1970 Wezenbeek-Oppeem, 02/731.12.24 Pastor Ulrich Dolder.

BUDAPEST
International Baptist Fellowship, 11 Bimbo u. 56 (pedestrian entrance), an evangelical church behind front entrance, 10:30 Bible study, 6:00 p.m. Roy Reynolds, pastor. Tel. 115 8978 & 115 6116. Reached by bus.

BULGARIA
INTERNATIONAL BAPTIST FELLOWSHIP, Sofia, Oborisht 5, 103, Ent. B, Fl. 4, Apt. 17, Bible study 10:00, Worship 11:00. Tel. 447075.

CELEBES/HANNOVER
INTERNATIONAL BAPTIST CHURCH, Friedenstr. 15, Celle, SS 12:45, Worship 14:00, 30 min. Dr. W. 20 min. by train from Hannover. Walking distance from Celle train station. Contact Andy Earl. Tel. 0521-36733.

DARMSTADT/BERGSDATF BAPTIST MISSION, Bible study & Worship Sunday 10:30 a.m., Suburban District-Deinshausen, Buschstr. 22, Dr. Brian Evers, pastor. Tel. 06187-91683 (postbox) & 06151-56702 (homecom).

DUBLIN
INTERNATIONAL BAPTIST CHURCH, English St., 10:00, worship 11:05. Children's church and nursery. Meets of the International School, Leinsterbanquet Kirweg 2, D-Kennelweg 72, Frontiers a.m. Sunday worship 11:00 a.m. and 6:00 p.m. Dr. Thomas W. Hill, pastor. Tel. 069-549259.

HAMBURG
INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at TABELLA FESTHALL, Am Isdahl 19, Hamburg-Ohlsdorf. Bible Study at 11:30 & 19:00 following. Sunday at 12:00 and 19:00. Pastor Al. Levey, member European Baptist Convention. "Declare His glory amongst the nations."

HOLLAND
TRINITY BAPTIST S.S. 9:30, Worship 10:30, nursery, warm fellowship. Meets at Bloemcomplean 54 in Wossenaar. Tel. 01751-78024.

KRAKOW
INTERNATIONAL BAPTIST FELLOWSHIP, ul. Wypianowska 4, First Sunday each month, 10:00 a.m., Pastor, coordinator, tel. 33 23 05 & 66 49 32.

MUNICH
INTERNATIONAL BAPTIST CHURCH OF MUNICH, Holtzstr. 9 English Language Services, Bible study 16:00, Worship Service 17:00. Pastor's phone: 690 8534.

PARIS and SUBURBS
EMMANUEL BAPTIST CHURCH, 56 Rue des Bondeux, Boulogne-Billancourt. An evangelical church for the English speaking community located in the western suburbs. S.S. 9:45, Worship 10:45, Children's Church and Nursery, Dr. C.C. Thomas, pastor. Call 47 51 29 63 or 47 49 15 29 for information.

INTERNATIONAL BAPTIST FELLOWSHIP, Near the Tour Montparnasse. The evening service of Emmanuel Baptist Church. Call 47 51 29 63 or 47 49 15 29.

WUPPERTAL
International Baptist Church, English, German, Persian, Worship 6 p.m., Friedenstr. 64, Wuppertal - Ronsdorf. All denominations welcome. Hans-Otfer Freund, pastor. Tel. 0202/4598384.

ZÜRICH
INTERNATIONAL BAPTIST CHURCH of Wädenswil (Zürich), Swiss Alps. Fellowship service Sunday morning 10:30. Sunday School 10:45 a.m. Kappelerstrasse 4. Worship Services Sunday mornings 11:00. Tel. 1-252 6222.

BONN
KEMENYI PROTESTANT CHURCH, Sunday School 9:30 a.m. and 11:00 a.m. Kappelerstrasse 12 (at the church school). Tel. 0228/35 37 41 92.

BRUSSELS
THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School — 9:30 a.m. and the church 10:45 a.m. Kappelerstrasse 12 (at the church school). Tel. 02/35.05.1. Bus 95, Tram 94.

BUDAPEST
INTERNATIONAL CHURCH OF BUDAPEST, Fellowship service Sunday morning at 10:30. Sunday School 10:45 a.m. Kappelerstrasse 4. Worship Services Sunday mornings 11:00 a.m. Tel. 0202/4598384.

COPENHAGEN
INTERNATIONAL CHURCH of Copenhagen, 27 Fernisgade, Nyhavn, Copenhagen. Sunday 10:15 & 18:00. Pastor, Jørgen Rasmussen, Pastor. Tel. 31 62 47 83.

FRANKFURT
TRINITY LUTHERAN CHURCH, Nibelungen Allee 54 (U-Bahn Stn. Südbahnhof) 9:30, Sunday 11 a.m. Tel. (069) 597478.

GENEVA
EV. LUTHERAN CHURCH of Geneva, 20 rue Verdanne, Sunday worship 9:30, in German 11:00 in English. Tel. (022) 20 30 89.

LONDON
AMERICAN CHURCH in London at 79 Tottenham Court Road, London W.1. 9:45 a.m. & 7:30 p.m. Sunday 11 a.m. Goodge street tube; Tel. (01) 580 2791.

INTERNATIONAL COMMUNITY CHURCH services of Rydens Church, Hingham, Sunday School 9:45 & 11:00 a.m. Active Youth Program. Tel. (0932) 868283.

MOSCOW
MOSCOW PROTESTANT CHAPLAINCY, UPRK Hall, UL, Ustynin Palms 5, bldg. 2, S.S. 11:00 a.m. Tel. 46-8153562.

OSLO
American Lutheran Church, Fritzenberg, 15 Workshop & Sunday School 11 a.m. Tel. (02) 44.33.84.

PARIS
AMERICAN CHURCH IN PARIS, Worship 11:00 a.m. 45, Quai d'Orsay, Paris 7. Bus 63 at door, Metro Almo-Marcas or Invalides.

STOCKHOLM
EMMANUEL CHURCH, Kungälvsg. & Berger Jul. Friendly Christian fellowship. English, Swedish & Korean. 11:00. Tel. 46-8 151 225 & 309903.

WARSAW
WARSAW INTERNATIONAL CHURCH, Protestant English language ecumenical, Sundays 11:00 a.m. (Sept.-May), 10 a.m. (June-Aug.) Sunday School 9:45 (Sept-May) UL, Miodowa 21. Tel. 43-29-70.

ZÜRICH
INTERNATIONAL PROTESTANT CHURCH English speaking, worship service, Sunday School & Nursery, Sunday 11:30 a.m., Schanzengasse 25. Tel. (01) 2625252.

ASSOC. OF INT'L CHURCHES IN EUROPE & MIDEAST

BERLIN
AMERICAN CHURCH IN BERLIN, cor. of Queen Alice & Potsdamer Str., S.S. 9:30 a.m., Sunday 11 a.m. Tel. (030) 8132021.

Ambassador Lapel Flags jewelry-quality customized emblems

24K Gold Plate • Brilliant, True Colors • Any Flag Mix
Fast Delivery Worldwide: 14 Business Days on Custom Orders
TME Co., Inc. 117 Park Lane Rd., New Milford, CT 06776, U.S.A.
Tel. (203) 354-0686 • Telex 271478 • Fax (203) 354-2786

LD BRIEFS
Fires Truce Advocate
300 Were Slain Fleets
Time Flight Have Chances
Document Chief Resigns

INTERNATIONAL Herald Tribune

A Dubious Incursion

Smashing through United Nations barricades, an Israeli armored force has mounted a search-and-destroy operation against Shiite guerrilla bases in southern Lebanon.

"Katyusha launchers and terrorist nests." A major objective of Arab-Israeli negotiations that resume in Washington on Monday is to pacify Israel's frontiers with Lebanon.

A Child Carrying a Child

A tragic case that dramatizes the real issues at stake in the abortion debate has caused an uproar in Ireland.

course, can be of much immediate consolation to the child who is carrying a child. The government has reason for concern on other fronts, too.

Where's the Rest of Him?

Patrick Buchanan calls his showing in New Hampshire the beginning of a "middle-class revolution" with himself starring in the role once played by Ronald Reagan.

His record suggests someone intent on bringing out the worst in people, preying on fear of foreigners and minorities.

Other Comment

Small Ideas for Russia

Surveying the shambles of Russia's economy, [Ambassador] Robert Strauss has come up with imaginative ideas on how American talent and experience can begin to help.

to provide visible proof that the free market works, essential if the Yeltsin reforms are to draw and hold popular support.

Settlements: Stick to the High Ground

By Stephen S. Rosenfeld

WASHINGTON — The fresh violence stalking the Middle East summons advocates of dialogue to deal seriously with the core issue of Israeli settlements in the West Bank.

Some part of the Israeli government seems to be inviting a test of wills on a freeze. Prolonged Israeli defiance and cheating — hammering the settlements in, sneaking them in — have left the United States with the political and moral high ground.

Up to now Mr. Bush seems to have been taking what is, in an election year where he is in some trouble, a gutsy position in favor of freezing the settlements.

Earlier Israeli settlements may have helped bring Palestinians into peace talks. Further Israeli settlements will push Palestinians out of peace talks.

One issue is that of Palestinian reciprocity — certainly there should be reciprocity — for a freeze. An end to the Palestinian intifada and termination of the wider Arab economic boycott are among the responses worth discussing.

Then there are the terms of future settlement. Again, there must be compromise, bitter and hard. One possible form has come to appeal to me. Its premise is that Israelis should have a right to live in the West Bank — a rollback is unthinkable — but only under conditions freely accepted by Palestinians.

To Ease the Bashing, Let Japan Redraw Its Horizons

By Hitoshi Tanaka

LONDON — The world is full of surprises. This is not because change is rare or inexplicable but because it now takes place so swiftly, defeating our imagination and outpacing our predictions.

Rather, they look to broader horizons. Cold War discipline and superpower diplomacy, after all, are no longer critical elements in international relations.

As concepts of world security are drastically revised, these keys to the future are emerging: Political security should be expanded, while minimizing military force; arms proliferation must be avoided, and the transition from military to civilian sectors facilitated.

Turn the Peace Talks Toward Lebanon Now

By Richard W. Murphy

NEW YORK — The fighting in southern Lebanon between Israel and Hezbollah revived memories of the warfare that began after Israel's invasion of Lebanon in 1982.

The fragile Middle East peace process needs tangible success to keep the parties engaged. Until now, hopes have been pinned on the Israeli-Palestinian talks, but when the parties reconvene Monday, they apparently will bring no new positions to the table.

It does not confront Israel with the choice of land for peace vs. peace for peace, as the other fronts do.

Many Israelis doubt that Beirut can prevent terrorist infiltration so long as the Syrian Army and Iran's armed clients remain in Lebanon.

Syria has made plain it will neither withdraw its army from Lebanon nor block what it calls Palestinian "freedom fighters" and militias such as Hezbollah from operating against Israel before an Israeli withdrawal.

To cut through this standoff, Washington and Moscow, co-sponsors of the talks, should call for the withdrawal of Israeli forces from Lebanon.

A 12-month timetable would be reasonable, with the first six months devoted to training and re-equipping Lebanese Army units for deployment in substantial numbers in the south.

Syria has since agreed on an arrangement worked out under the auspices of Saudi Arabia, Morocco and Algeria to pull its forces back into the eastern Bekaa Valley by this September and then to negotiate a final withdrawal with the Lebanese government.

This Dog's Free Ride Has Lasted Far Too Long

By A. M. Rosenthal

NEW YORK — They did not create Patrick Buchanan's victory in New Hampshire — the recession and the administration's long weekend of economic staggers did that.

Wait, stay with this, even if you loathe the man. I have good news about fighting him. But first: The press, which could spare armies of reporters to track down every charge about a candidate's sexual adventures, just could not spare a few bodies to probe Mr. Buchanan's past.

Instead, reporters and editors allowed him to wave them off with breezy contempt and false denials. Columnist friends and television partners gathered their wagons, and counterattack weapons, around him. Overall, in print and on the air, the coverage of Patrick Buchanan, a man who came out of the dark shadows of the America First

past and wants to drag us back into them, was the muddiest, most protective and unprofessional since his idol, Senator Joseph McCarthy, bulldozed his way right over the press in the '50s.

Maybe that is because journalists have a soft spot for "underdogs." Personally I don't care what kind of a dog a candidate is. I just want to be told if it is carrying fleas.

President George Bush let Mr. Buchanan walk all over him. Neither he nor his surrogates acted as if they had even heard of the Buchanannic nastiness about Martin Luther King, small "d" democrats, Jews dragging America into war, and his anti-gay rantings, on and on.

decided that "silence is unacceptable" and sent an unsolicited statement to the Simon Wiesenthal Center in Los Angeles, named after the great Nazi-hunter and working in his tradition.

The statement tears into Patrick Buchanan's "obsession" with Jews, his tenderness toward war criminals, his "bizarre revisionist claim" that the British let a million German war prisoners die, his evil remark about the group "fantasies of martyrdom and heroism" of Holocaust survivors.

The Buchanans can be sent back to the shadows, the Louisiana way. Louisiana defeated David Duke through coalitions of whites, blacks, Jews, Christians, Republicans, Democrats, workers and businessmen, united by the determination that this man would not represent them in public office.

Hope on Northern Ireland — but Surely It Will Pass

By William Pfaff

LONDON — If hope had not been dashed so often, one might think this a hopeful moment in the long grief of English-Irish relations. There is a new Irish prime minister as well as a new president. There is a changed government in London. The violence in Northern Ireland is the worst in years and must be addressed. The killing last week by British soldiers of four IRA men who were attacking a police station has provoked new trouble between young republican sympathizers and the police in Belfast.

The new Irish Taoiseach, or prime minister, Albert Reynolds, comes to London on Wednesday for a hastily rescheduled meeting with Prime Minister John Major, citing the "changed situation" in the north. But is there anything really to talk about?

What is the way forward? How do we escape from this vicious circle? No one can doubt that remedies must be found for a malaise affecting the partnership of two nations whose combined GNP is 40 percent of the world total.

The constitution to calm Unionist fears about southern expansionism. So has the Catholic primacy of Ireland.

There is also growing criticism in the south of the quasi-official position of the Catholic Church, another cause of Unionist hostility toward the republic. Mrs. Robinson was known for her support for causes opposed by the church when she was elected.

Mr. Reynolds is from a nonideological business background, interested in Ireland's economic progress, and has never taken a public position on Northern Ireland. David McKitterick, Ireland correspondent for The Independent of London, describes the Fiasma Fall view of the north today as like that of the public as a whole — "one of aversion, weariness and often a sense of hopelessness."

which the Unionists want but the IRA would obviously fight. Independence for Northern Ireland? Even if that were economically feasible, both sides would see it as a step toward unification and would fight on with renewed enthusiasm.

British troop withdrawal? As that risks relaunching the popular unrest and disorder that brought in the troops two decades ago, and at worst could mean civil war, it does not seem a promising course. However, the argument is made that it would deal a salutary shock to Unionists and nationalists alike, who currently can fight one another in confidence that the British Army will keep things

from getting so totally out of hand as to jeopardize the civil order. What's left? Compromise and conciliation? That is what the English-Irish agreement was supposed to promote, and it is what Mr. Reynolds and Mr. Major will be talking about. Better luck to them than their predecessors enjoyed. The final possibility, I suppose, is exhaustion — that the majority on both sides in the north become so sick of all this that they themselves suppress the terrorists. But it doesn't take many terrorists to make a war hard for three centuries it has never been hard in Ireland to find a few good men for the Cause.

But is there anything to hope for? The English-Irish agreement signed by Charles Haughey and Margaret Thatcher provided for regular meetings and what might be described as a consultative or oversight role for the Irish government in Britain's conduct of Northern Irish affairs. It was hoped that this would undermine the influence of the Provisional IRA among northern Catholics. It actually has infuriated the Ulster Unionists — who see it in a first step toward British withdrawal — and IRA violence has in recent months intensified.

Good will is not enough to produce a solution when passions between communities have been so deeply engaged for so long.

The theoretical options today include unification, which the IRA wants and the Ulster Unionists would fight. This would undoubtedly put the Dublin government in the same position as Britain's today, the tables turned — trying to suppress a Unionist uprising instead of an IRA one.

International Herald Tribune. © Los Angeles Times Syndicate.

1892: A Stateless King

PARIS — It is stated that King Milan has renounced not only his rights as an ex-Monarch, but also his Serbian citizenship. Whatever may be nature's views as to a vacuum, she unquestionably abhors a man without any citizenship whatever. Such a man is in point of fact an impossibility, and hence it follows that if King Milan has ceased to be a citizen of Serbia, and has not been naturalized in any other country, he must constitute an independent State, of which he is both the Government and the inhabitants. He may, however, find some trouble in providing himself with a territory. He will probably have to go to Central Africa if he wants to provide himself with independent territory.

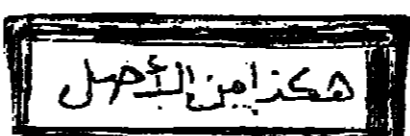
1942: Rallying the Reds

MOSCOW — [From our New York edition:] Premier Joseph V. Stalin told the Red Army today [Feb. 23] in an order of the day on its twenty-fourth anniversary that "we shall throw the enemy from the gates of Leningrad and liberate White Russia, the Ukraine and the Crimea. The Red banner will fly everywhere it is blown before," he said. The Soviet leader added that the Germans were themselves adding to the belief that the enemy has already been beaten. A stern struggle is ahead of us.

1917: Royal Larder Bare

LONDON — The Duke of Connaught's observance of the food-ration rules led to an amusing incident which

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairman WEE W. HUBNER, Publisher JOHN VINOCUR, Executive Editor & WALTER WELLS, News Editor & SAMUEL ABE, KATHERINE KNORR and CHARLES MITCHELMEOR, Deputy Editors & CARL GEWIRTZ, Associate Editor ROBERT J. DONAHUE, Editor of the Editorial Pages & REGINALD DALE, Economic and Financial Editor RENE BONDY, Deputy Publisher & RICHARD H. MORGAN, Associate Publisher JUANITA L. CASPARI, Advertising Sales Director & ROBERT FARRE, Circulation Director, Europe International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92211 Neuilly-sur-Seine, France. Tel: (1) 46.37.93.00. Telex: Advertising, 613295; Circulation, 612832; Editorial, 612718; Production, 630698. Director of the Publication: Richard D. Simmons Chairman from 1938 to 1982: John Hay Whitney Editor for Asia: Michael Richardson, 5 Conventry Rd., Singapore (051). Tel: 472-7768. Telex: RS56928 Ming. Dir. Asia, Rafi D. Kramon, 50 Gloucester Rd., Hong Kong. Tel: 8610616. Telex: 61170 Ming. Dir. U.K., Garry Thom, 63 Long Acre, London WC2. Tel: 836-4802. Telex: 262009 Gen. Mgr. Germany: W. Lauerbach, Friedrichstr. 13, 1000 Frankfurt/M. Tel: (069) 726713. Telex: 416721 Pres. U.S.: Michael Cowan, 450 Third Avenue, New York, N.Y. 10022. Tel: (212) 733-3800. Telex: 433733 S.A. au capital de 1.200.000 F. RCS Nanterre B 7131212A. Comptes Particuliers No. 61337 8/1992, International Herald Tribune. All rights reserved. ISSN: 0294-9052



Palestinian Kills Russian Immigrant In Attack in Israel

Reuters
JERUSALEM — A Palestinian man stabbed a woman to death and wounded three other Russian immigrants in central Israel on Friday, a hospital official said.

The police said two men and two women, all Russians, were attacked as they left a grocery shop in Kfar Saba, northeast of Tel Aviv.

"One of the women has died," said a spokeswoman for Meir Hospital in Kfar Saba. "The others are relatively lightly wounded."

An Israeli pedestrian shot and seriously wounded the 20-year-old assailant from the West Bank town of Qalqilya. The police said the Israeli fired a warning shot in the air and then shot at the attacker's chest when he tried to stab him.

Qalqilya is about five kilometers (three miles) from Kfar Saba, an area where many Palestinians from the West Bank and Gaza Strip in December 1987. Six tourists have also died.

Israeli soldiers and civilians have killed at least 855 Palestinians in the *intifada* against Israeli rule. An additional 436 Palestinians have been killed by Arabs on suspicion of aiding Israeli security forces.

Israel's killing last Sunday of the leader of Lebanon's pro-Iranian Hezbollah movement, Sheikh Abbas Musawi, has prompted revenge calls from Islamic fundamentalists in the occupied territories.

The central district police commander, Assaf Hefez, said the stabbings could be linked to Sheikh Musawi's death.

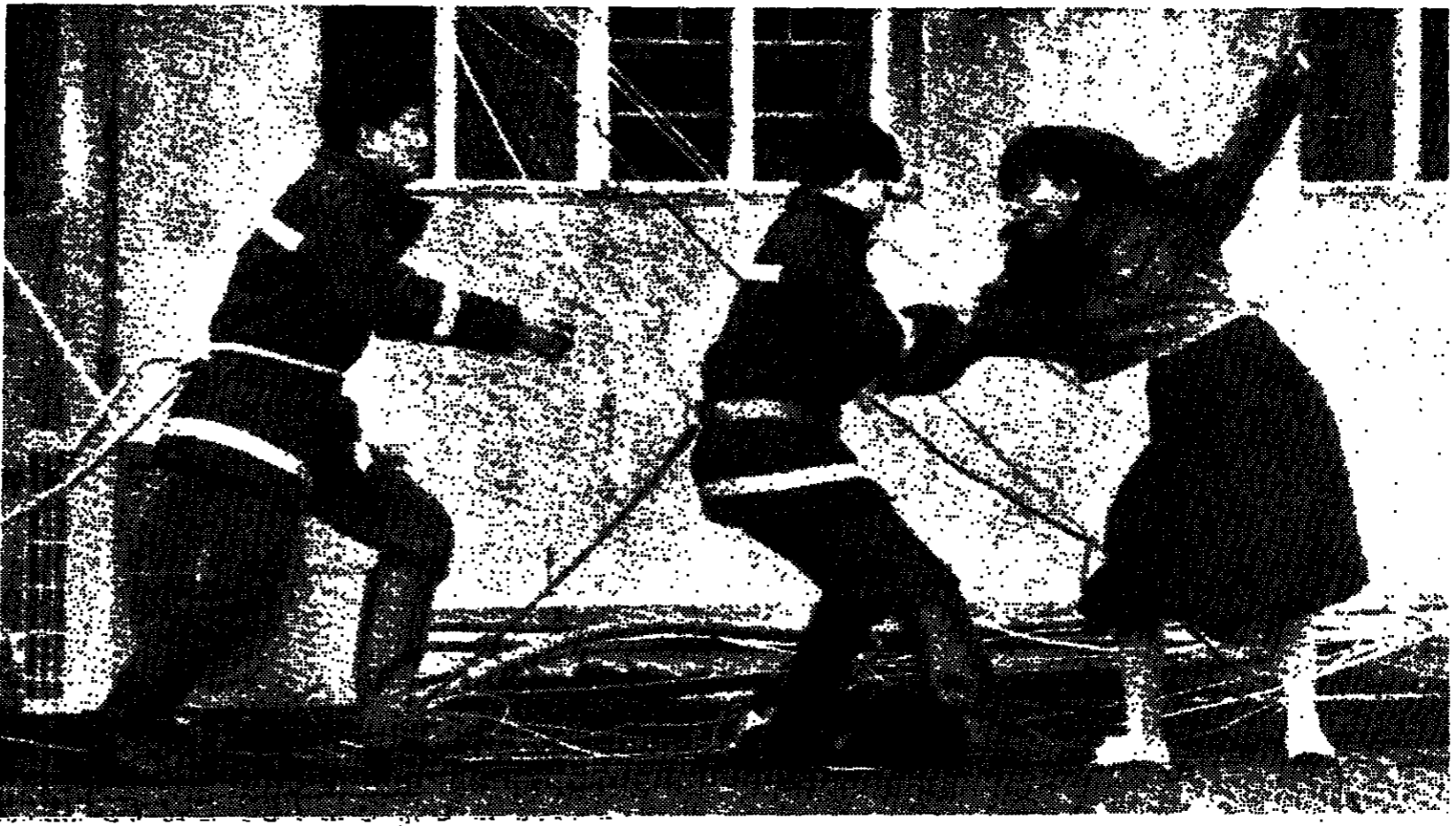
The atmosphere at the moment pushes extremists beyond their threshold of restraint," he said. "This certainly may be connected."

The slain woman was knifed in the neck. Paramedics said they performed emergency surgery on her at the scene of the attack then rushed her to the hospital where she was declared dead.

The stabbing brought to 79 the number of Israelis killed by Arab militants since an uprising began in the West Bank and Gaza Strip in December 1987. Six tourists have also died.



A SUICIDE ATTEMPT IS BLOCKED IN HONG KONG — Two firemen in Hong Kong, above, talking with Ngok Chau-yin, 20, who threatened to jump from a 17-story building because of a broken romance. The firemen then rushed over to her, below, and pulled her from the ledge, preventing her from jumping.



Immigrants In Sweden Protest Racism

Reuters
STOCKHOLM — Immigrants in Sweden staged a protest strike on Friday against a wave of racist violence.

Church bells rang as subway trains halted in their stations and produce markets closed.

The hourlong strike, kept to just a few minutes for public transport workers, was aimed at demonstrating the economic importance of Sweden's immigrants who with their children constitute about 12 percent of the 8.6 million population.

Since last summer, 11 immigrants from Latin America, Africa and the Mediterranean have been shot, including one fatally. The police attribute the attacks, which picked up pace in January, to one or two far-right extremists who remain at large.

Among immigrants, those attacks and a series of bombings of refugee camps accompanied by the emergence of small neo-Nazi organizations have sown fear and a feeling of solidarity that prompted widespread strike support.

Government officials endorsed the strike and spoke at public sympathy rallies.

"This is a powerful demonstration which shows the immigrants' importance to Sweden," Social Minister Bengt Westerberg told demonstrators at a Stockholm hospital, where 130 of the 400 employees are immigrants.

Deputy Social Minister Bo Koberg said the government must do all it could to combat myths about immigrants that fueled xenophobia.

Sri Lanka Bars Sale Of Babies to Foreigners

The Associated Press
COLOMBO — The parliament unanimously enacted legislation Friday to end the lucrative sale of babies to foreign couples seeking children for adoption. Since 1964, foreigners have adopted more than 11,500 Sri Lankan babies, official figures show.

The law targeted "baby farms" or private homes that buy babies from poor or single mothers for 1,000 rupees (\$25) and sell them for up to 25,000 rupees. The law prohibits paying or accepting rewards in exchange for a child, and requires adoption agencies to give preference to Sri Lankan couples over foreigners.

Mix of Errors Reported In French Airbus Crash

Reuters
PARIS — A preliminary report on the causes of the Airbus A-320 crash last month that killed 87 people identifies human and technical errors but does not blame any one factor or person, a French television network said.

The Air Inter flight on Jan. 20 from Lyon to Strasbourg hit a mountain five minutes before the plane was scheduled to land. Nine people survived.

The TF-1 network said the report, to be published next week, found that the Strasbourg airport's landing approach systems did not match the Airbus's sophistication

and that there were serious failings in the plane's altimeter system.

The independent commission concluded that the pilot either did not know how or was unable to stop the plane's abnormally rapid descent, according to TF-1. The station did not reveal how it gained access to the report.

Publication of the report was delayed because Transport Minister Paul Quilès was visiting Portugal on Friday and wanted to study the findings before commenting.

The French civil aviation authority has already taken some preliminary measures, urging all airlines flying the A-320 to review their procedures for using the VOR-DME beacon system for landing.

But the authorities decided against grounding the planes, saying there was no initial evidence that mechanical problems caused the disaster.

A spokeswoman for Toulouse-based Airbus said earlier that the aircraft maker did not yet have a copy of the report and would have no comment until it did.

UN Sets Food Aid for Eritrea

Reuters
NAIROBI — The United Nations World Food Program is to provide about 9,000 tons of emergency food aid to 325,000 drought victims in Eritrea, officials said. Most of the food aid will be distributed in Sahel and Seabid.

The independent commission concluded that the pilot either did not know how or was unable to stop the plane's abnormally rapid descent, according to TF-1. The station did not reveal how it gained access to the report.

Publication of the report was delayed because Transport Minister Paul Quilès was visiting Portugal on Friday and wanted to study the findings before commenting.

The French civil aviation authority has already taken some preliminary measures, urging all airlines flying the A-320 to review their procedures for using the VOR-DME beacon system for landing.

But the authorities decided against grounding the planes, saying there was no initial evidence that mechanical problems caused the disaster.

A spokeswoman for Toulouse-based Airbus said earlier that the aircraft maker did not yet have a copy of the report and would have no comment until it did.

R&D: Down in U.S.

(Continued from page 1)

Board, is the policy-making arm of the National Science Foundation, a federal agency that supports science research and is responsible for monitoring scientific health.

The biennial report is meant to give decision makers in government, industry and academia concise information about national trends in science spending, education, manpower and the various fruits of the research enterprise, including patents, scientific papers and new technologies.

The only other recent drop in science spending occurred in the early 1970s as the United States reduced space research after the Apollo moon landings and cut back on military research amid an early thaw in the Cold War.

The new report shows that the United States, beginning in 1975, embarked on a spending spree that climaxed in 1989 with an annual national spending for research and development of \$154.31 billion. After that peak, the amount for 1990 fell to \$151.57 billion. The figures are in constant 1991 dollars to cancel the effects of inflation.

For 1991, the report said preliminary data suggest the total will be about the same as 1990. But a federal analyst suggested the 1991 total might go down further.

"The dip," said the federal analyst, who spoke on the condition of anonymity, "is not simply in federal dollars but in almost all sectors."

"The bottom line for industry is that they had tremendous growth in the first half of the 80s," the analyst said. "And now, with a change of expectations in profits and sales, and a certain amount of consolidation, there's been a slowing in research and development."

From a peak in 1989 of \$78.83 billion, annual research spending by American industry dropped to \$77.84 billion in 1990, according to the report. It was the biggest drop in three decades.

"It's had news," said Erich Bloch, former director of the National Science Foundation. "And it probably will get worse. A couple of years ago, the leveling off had to do with restructuring. But the drop now has to do with the recession and restructuring."

Even before the decline, the rate of growth had fallen sharply. The rate of annual growth for industrial research was 6.9 percent in inflation-adjusted dollars, the report said. Between 1985 and 1990, it fell to 1.2 percent.

A Dense Green Weed Is Smothering Part of the Mediterranean Seabed

By Barry James
International Herald Tribune

PARIS — A disturbing new environmental menace — a fluorescent green, wildly proliferating and toxic seaweed that smothers most undersea life — is stalking the Mediterranean.

Government authorities and scientists will meet in Nice on Monday to decide what to do about it.

A dense growth of *Caulerpa Taxifolia* is spreading in luxuriant banks over at least a 30-hectare area east of Cap Ferrat, close to the resorts of the French Riviera.

Many scientists are concerned that the summer heat will touch off explosive growth all along the coast.

Charles-François Boudouresque of Marseille University, a leader of the research into the threat, told reporters recently that *Caulerpa Taxifolia* threatens the Mediterranean with "ecological disaster."

His colleague, Alexandre Meinesz, of the marine environment laboratory at Nice University, said the weed is "spreading like cancer."

Scientists in Catalonia and northern Italy also have begun urgent studies into the threat.

The regional prefect at Nice has summoned the representatives of universities and marine laboratories along the coast,

maritime organizations and coastal towns to the first major coordination meeting on the problem, next week.

Yves Henocque, chief of the coastal environment laboratory at Ifremer, the French Research Institute for Sea Exploitation, near Toulon, said the spread of the weed poses two important questions:

- How toxic is the weed, and what effect will the toxicity have on the rest of the food chain?
- How fast is the weed likely to spread to other areas.

Mr. Henocque said that swimmers have no immediate cause for concern. The weed is not dangerous or unpleasant to touch, he said.

Two other species of the weed, *Caulerpa Prolifera* and *Caulerpa Olivieri*, exist in the Mediterranean without ill effects. What makes *Caulerpa Taxifolia* so potentially dangerous, Mr. Henocque said, is its ability to move in and take over an area.

Wherever it invades, it chokes the delicate *Posidonia* sea grass that serves as nursery for much of the Mediterranean's sea life.

The *Posidonia* banks, without which the French Riviera would be virtually devoid of fish, already have been seriously damaged by pollution.

The weed is normally found in warm waters off the Philip-

pinas, Australia, Hawaii, Brazil and some other regions. How it got to the Mediterranean is a matter for speculation.

But many point an accusing finger at the famous Oceanographic Museum at Monaco, because it was close to there in 1989 that divers first found *Caulerpa Taxifolia* densely flourishing.

The museum has been vigorously defending itself against the charges that it released the weed into the sea. Officials there say it probably spread off the coast at Monaco because of nutrient-rich water being pumped into the sea from the municipality's sewage treatment plant.

The director of the museum at the time the weed was first discovered there was Jacques Cousteau, the ocean explorer and ecological campaigner.

Mr. Henocque said it would be difficult to prove that the weed came from the museum at Monaco, because it is so freely available everywhere else. Aquarium owners buy it because it grows so easily and because of its vivid color.

To find out how far and how fast the weed is spreading, researchers have appealed to divers and fishermen for information.

The government has published a booklet giving details of the weed and asking for information to be sent to the marine environment laboratory at Nice University.

Researchers need to know where the weed is growing and at what depth, its denseness, its proximity to *Posidonia* banks and whether or not it is fixed onto rocks.

Mr. Henocque said scientists face a dilemma. On the one hand, they have to do something quickly. On the other, they do not have enough information to know what to do. The hope is that next week's meeting will come up with some practical suggestions.

Mr. Meinesz has called for an all-out attack on *Caulerpa Taxifolia*. He warned that unless the weed is eradicated this summer, the situation by Fall could become "explosive and uncontrollable."

A film shot recently by Mr. Meinesz's team shows a densely textured layer of *Caulerpa Taxifolia* smothering what is left of an expanse of *Posidonia*. Not a single fish can be seen.

Meanwhile, a unit of the National Institute for Health and Medical Research is measuring the toxicity of the weed. The research shows that a gram of the toxin is enough to kill a mouse. Tiny amounts block the reproduction of sea urchins.

The only sea creature known to relish *Caulerpa Taxifolia* is a tropical sea snail, but scientists hesitate to introduce it into the Mediterranean for fear that the cure would be worse than the disease.

MAFIA: Words, the Tie That Binds Crime and Screen SHEIKH: An Old Decision BANK: Siting Struggle Is a Fight for Economic Clout

(Continued from page 1)

to organized crime. That, as Nicholas Pileggi wrote in *The New York Times Magazine*, was in part because Joseph Colombo Sr., then the boss of the Colombo crime family, magnanimously agreed to aid the filming, provided some of his people were hired as extras and the word "Cosa Nostra" was not used.

"It's clear from the tapes we've made over the years that movies have had an influence," said Douglas E. Grover, a lawyer and former prosecutor in the Organized Crime Strike Force in Brooklyn. "They play their roles with bravado. The lives have been romanticized by Hollywood."

Mr. Grover, however, could not recall past tapes in which Mr. Gotti discussed movies. And when "Goodfellas" was first released, Mr. Gotti's lawyer, Bruce Cutler, said his client did not watch such "garbage."

Henry Hill, the real-life mobster whose career was chronicled in Mr. Pileggi's book "Wiseguy" (1986, Simon & Schuster), which in turn was the basis of Martin Scorsese's movie "Goodfellas," said that he believed "Goodfellas" said that he believed many mobsters have taken their cues from the silver screen.

"You know, the dress, the manner, the cockiness — a lot of it comes from the movies," Mr. Hill himself saw the movie "Mean Streets" five times.

Mr. Hill spoke in a telephone interview from an undisclosed location. He was placed in a witness protection program after testifying against his former partners in 1980.

When Robert De Niro was preparing to play a mobster in "Goodfellas," he phoned Mr. Hill seven or eight times a day, avid for authentic details about his character, "Jim-

my," based on Gentleman Jimmy Burke, a New York man now serving a life term for murder.

Mr. Hill said he aspired to become a gangster by watching the older wiseguys in the neighborhood. "They walked around like actors — it was like being a movie star."

Warren Beatty's recent film, "Bugsy," nominated Wednesday for 10 Academy Awards, is all crime in the '20s." Mr. Everson said. "By the time the big Chicago gangs sprang up, the Hollywood tradition was already set."

The distinction between life and art is at times so blurred it confuses even those in the life. Mr. Hill said he would never forget the first time he first saw Mr. Gotti, more than 30 years ago.

"John was at the card table," and suddenly started beating up another man, Mr. Hill said. "I mean, there was blood splashing over the walls."

Mr. Hill added, "What shocked me was that he was doing this in front of captains, and he wasn't even a made man, yet."

Asked if he wasn't confusing that incident with one in "Goodfellas," when the character played by Joe Pesci suddenly shoots a young waiter during a card game, Mr. Hill said, "Oh, no."

He added that the Gotti incident was much closer to a moment in "The Untouchables" when Mr. De Niro, playing Al Capone, suddenly bashes in the head of a lieutenant at the table with a baseball bat. "It was really much more that type of scene," Mr. Hill said, "only John didn't use a baseball bat."

\$4.3 Million for a Mugging
The Associated Press

NEW YORK — A state appeals court has upheld a \$4.3 million award to a man who was shot by the police and paralyzed while mugging an elderly man in a subway station. The Appellate Division of a state Supreme Court upheld a jury's finding that the mugging, Bernard Cummings, was the victim of excessive police force.

SHEIKH: An Old Decision
(Continued from page 1)

northern tip of Israel since the the sheikh was killed.

Israeli officials say the sheikh was closely involved in the kidnapping of the Western hostages and was responsible for the murder of Colonel William R. Higgins. The American officer was kidnapped while working for the UN peace-keeping force in Lebanon.

"He deserved it, at any given moment, for what he has done to both Israel and America," the Israeli official said of the sheikh.

"Unfortunately, his wife and child were there," he said. "This was a tragedy."

UN officials tried to broker a deal last summer and fail to free the Western hostages in Lebanon and the 300 Arabs captured by Israel in southern Lebanon. In exchange for the Arab prisoners, 100 of whom were freed during the talks, the Israelis demanded information on six missing servicemen.

The talks stayed Israel's hand, the Israeli officials said. But with the release of the last Western hostage, the talks died, the officials said.

By the end of the year, Israel had received the remains of one soldier and confirmation of the death of another. But the one Israeli believed to be still alive, Ron Arad, a navigator, is still unaccounted for, and the fate of the other soldiers remains a mystery.

Israel continues to hold some 200 Arab prisoners.

With the disintegration of the talks, there was no longer any reason, in Israeli eyes, to keep Sheikh Musawi alive.

BANK: Siting Struggle Is a Fight for Economic Clout
(Continued from page 1)

careful." Luxembourg was the legal base for the Bank of Credit & Commerce International, which collapsed with losses in the billions last year.

Not to be outdone by the Dutch, a German government official in Bonn, itself not exactly a major metropolis, nonetheless did not shy from calling Amsterdam and Luxembourg "quaint two-bit towns."

Taking a somewhat loftier tack but aiming squarely at London and Paris, Hans Tietmeyer, vice president of the Bundesbank, recently told a London audience:

"A new institution must first devote its efforts to ensuring the necessary confidence in its stability policy. In this context, I believe it would be advantageous if neither the EMI nor the ECB were located in a capital city, where they would be in the direct neighborhood of policymakers."

The Germans, led by Chancellor Helmut Kohl, insist that Frankfurt is the logical choice. As the home of the Bundesbank, Europe's monetary anchor, it would represent Europe's commitment to a stable currency and the independent, anti-inflationary policy that has been so successfully pursued over the past decades by Germany's tough central bankers.

Of course, that is exactly the same reason why many other countries are reluctant to place the Eurofed in Frankfurt. German officials acknowledge the outside fears. But they also say they are under domestic pressure to demonstrate to their increasingly wary voters that replacing the Deutsche mark with a common currency would not undermine Germany's commitment to monetary stability.

And on Friday, Helmut Schlesinger, the Bundesbank president, championed Frankfurt in a speech to Luxembourg bankers by noting that Germany, with 80 million residents, was the largest EC nation but hosted no major Community establishments.

Under traditional EC practice, one would expect Germany and France, as the two dominant nations, to try to cut a deal in which Paris would accept Frankfurt as the headquarters of the European central bank while Bonn would support Strasbourg's claim on the European Parliament. But the pattern may not hold this time.

"Everybody has a veto," a British economic official pointedly noted. "The gift of Strasbourg is not solely in German hands."

London, as Europe's top financial center, would seem a natural choice. "If they are serious, London is the only place to go," the British official contended.

But Britain, by refusing to commit itself at Maastricht to the final

stage of currency union, has a hard time staking a serious claim to the central bank that will manage it.

Above all, while they all would prefer the central bank for themselves, none of the major financial centers of the Community — London, Frankfurt and Paris — wants to lose out to either of its chief rivals. That would give one of its key competitors a significant advantage in the post-1992 European market for financial services.

Amsterdam and Luxembourg are contending on just such a stalemate. And Dutch officials are hoping that the Netherlands, a perennial also-ran and most recently a loser to London in the campaign for the European Bank for Reconstruction and Development, can play on the guilty conscience of other European leaders.

"We don't have any EC institution at the moment," said Leon Kempenaers of the Amsterdam foreign investment office. "We think it is our turn. Amsterdam's goal is to be everybody's second choice."

Democrats Adjust Tax Proposals

New York Times Service

WASHINGTON — Congressional Democrats have moved to increase the chances for passage of their tax proposals. House leaders dropped an unpopular corporate tax provision, and a powerful senator said he would try to include a politically attractive health-insurance measure in the bill.

House Democrats, after a second day of party caucuses dominated by continual criticism of a proposed 1-percent-point cut in the corporate income-tax rate, decided Thursday to eliminate the provision from the bill.

The move was aimed at winning Democratic votes for the six-year tax bill, the centerpiece of which is a tax credit of up to \$400 for married couples, financed mainly by raising the highest personal income-tax bracket to 35 percent from 31 percent.

Senator Lloyd Bentsen, Democrat of Texas, who is chairman of the Senate Finance Committee, said he would seek to attach a measure that would set federal standards for insurance companies and prohibit them from discriminating against people with existing medical problems.

To our readers in France
 It's never been easier to subscribe
 and save with our new toll free
 service.
 Just call us today on 05-437-437

Peace Talks
 Lebanon Now
 W. Murphy

ar Too Low

ely It Will Pas

ART

Saturday-Sunday,
February 22-23, 1992
Page 6

The End of an Era in Collecting

PARIS—The two hours or so in which the auctioneer Lucien Solanet sold at Drouot on Friday the works of art that belonged to the late Garith Windsor signal the end of a cultural age — one in which European connoisseurs bought art purely on the strength of their eye and for no other purpose than to look at it in peace.

SOUREN MELIKIAN

The man who owned them died last July at age 87. He was from Aberdeen, although so English in speech and manners as to make his birth in Scotland barely plausible. His closest friends, including this writer, knew little about his youth other than that he left home in his teens. He knocked around the South Seas as a sailor in the best Somerset Maugham tradition, spent a couple of years in New Zealand, and somehow found himself in Paris by 1931, studying at the Sorbonne to get roughly the equivalent of an MA degree in art and archaeology.

The young Briton loved the architectural beauty of the city, its museums and the French lifestyle. War, alas, was already in the air. In 1937, he volunteered to be trained as a pilot in Southern England. He spent the war as a pilot in the fleet air arm. When we roamed the auction houses together later, Windsor would remark that, if there was one thing that trained your eye to focus sharply, it was landing on that minuscule wooden platform that you called an aircraft carrier tossing in a rough sea.

After the war, Windsor drifted back to Paris, eventually joining Réalités, a French monthly dealing with the arts, travel and society. In November 1950, he oversaw the first issue of the English-language edition of the French monthly, and turned it into a success, becoming its editor in chief.

He and Albert (Bertie) Gilou, the art director of the Réalités group, who had the same vast culture, sense of fun, and peculiar mix of irritability and deep generosity, became inseparable. Tragedy struck in June 1961, when Gilou was struck by a car that had narrowly missed knocking down his wife, Myriam. His skull was fractured and he went into a deep coma from which he never emerged.

I had seen Windsor in Gilou's office as a young reporter at Réalités. We met at the hospital, and as



A 14th-century Syrian brass basin, inlaid with silver and gold, sold for 403,923 francs. At right, Garith Windsor.

months, then years, slipped by, our friendship grew. We attended Drouot viewings together. I would show Windsor what I bought on a minimal budget.

Windsor traveled a lot. He became familiar with all the great public collections in Europe and America. But he had no experience in buying, which, as every collector knows, involves a very different kind of approach from just looking. I warned him against the forgeries and, especially, the fiddling — overdecorating, faked patination — that bedeviled the Middle Eastern market, then as now.

Windsor had an astounding eye, sharpened by decades of looking at art in dark churches and remote, dusty museums. He had a feel for shape, line and calligraphy, a rare gift among Western buyers. He started with second and first millennium B.C. in China, the nomadic world that carried Iranian influence to the Far East, and early Iran.

Among his first buys were a pair of remarkable circular bronze plaques with stylized bird heads at the end of a volute. On Friday, these went for 5,071 francs (about \$900). Described in the catalogue as Chinese, of the Zhou period, they might, in fact, be from Ords to the north. He acquired a small masterpiece from Han China, a gilt bronze hook of the second century B.C. With its powerfully stylized feline mask (taotie), it has a touch

of influence from the nomadic north. On Friday, it made 14,648 francs.

From there the new collector moved to Luristan, the western Iranian province so striking for its linear stylization of the animal world around the eighth or seventh century B.C. He had a "final" or "standard" — two confronted mountain goats rising from a ring and holding up another — which brought 2,029 francs on Friday. In June 1972, at the David David-Weill sale, he bought a marvelous little antelope head serving as a handle to a whetting stone. It was sold Friday for 5,071 francs.

Windsor turned his attention to the Islamic period. Typically, he would buy one extraordinary piece in a given category and then consider other venues. In the late 1960s, we walked into a room at Drouot, where they were selling a bit of everything, including a handful of Islamic metal vessels. There was the most remarkable Syrian piece of the 14th century that I have ever seen on the open market with its silver inlay largely preserved. An anonymous Arabic engraver trotted out the titles of a high-ranking officer of the Mamluk Sultanate in the first half of the 14th century.

Windsor bid up to 780 francs for it, drawing an expression of bespectacled surprise from Marianne Desmores, the dealer-expert. (On Friday it shot up to 403,923 francs.)



A minute later, on a single 150-franc bid, Windsor bought a candlestick from a group then believed to be from northwestern Iran, which I showed later in 1976 to be from Seljuk Anatolia. Windsor's candlestick went for 67,311 francs on Friday.

The next ambition that Windsor nourished was to own one great Persian miniature. That wish was fulfilled in June 1970 at the Palais Galliera. There came up two large leaves from a "Book of Auguries" that seems to have been broken up at the turn of the century, the pages of the text being lost or thrown away. Probably executed around the mid-16th century in the royal atelier, it is unique for its highly specific style and admirable for its calligraphy.

As bidding reached 16,000 francs on the page illustrating an allegory of Imam Reza transfiguring a demon, Windsor asked nervously, "What do I do?" He got it for about 23,000 francs and would have roared with laughter at the 1,034,706 francs it made Friday, much as he would have laughed at a fantastic Luristan bangle of the eighth century B.C. ankle ring, India, 18th century.

His love of art was as vivid as his ironical perception of expertise in the field. Friday's sale was a fitting exit for the former pilot's collection. He would have loved the quirks, the panache and the huge profit, which will go to charity.



"Babylone d'Allemagne," a Toulouse-Lautrec drawing from 1894; "La Modiste," a portrait done in 1900.



Toulouse-Lautrec: A Bigger Picture

A Major Retrospective Goes Beyond the Clichés

By Michael Gibson
International Herald Tribune

PARIS — Henri-Marie-Raymond de Toulouse-Lautrec-Monfa died in 1901 at the age of 37. Picasso, whom he influenced, was some 20 years his junior and Cubism was just around the corner when Toulouse-Lautrec died. Yet, it somehow seems hard to imagine that, had he reached the same ripe old age as the Spanish artist, he would have lived through both world wars.

Instead, having died young, he appeared suddenly and swiftly to recede into some remote and quasi-unreal distance of time, together with the period he had done so much to immortalize.

Today, both his work and his life story have become the stuff of legend, and, alas, of cliché: his infirmity, a frailty of the bones that stunted his growth, his physical ugliness that he unflinchingly and engagingly satirized in his drawings, the self-destructive excesses (alcohol and overwork) which led to his early death, his interest in the fringes of society, his ironical yet frequently humane perception of the people he portrayed — all this has become all too familiar and hardly needs to be dwelt upon.

Nor will the flurry of exhibitions devoted to the man or his period fundamentally change the established perception of his person or his work. They will, however, provide an opportunity of seeing much of it in the best possible conditions. The star of these shows is of course the big 171-item display at the Grand Palais, an enlarged version of the one presented at the Hayward Gallery in London.

The Bibliothèque Nationale has joined in with a 250-item presentation of its own collection of prints and posters (just returned from the Queensland Art Gallery in Australia). The Orsay museum Tuesday will inaugurate a series of "Dossier" exhibitions that will serve as footnotes to the larger ones.

A presentation of period café-concert attractions is scheduled three weekly (Wednes-

day, 5:30 P.M. and 7 P.M., Saturday and Sunday, 4:30 P.M. and 6 P.M.) under a tremendous tepee set up outside the museum, where shops are selling Toulouse-Lautrec objects, including "Yvette Guilbert" gloves. One might indeed be tempted to imagine the artist tossing off a pen-and-ink parody of a Renaissance painting entitled "Toulouse-Lautrec Driving the Merchants Out of the Temple."

The show itself is divided into sections that are chronological for the early and last paintings, and thematic (shows in Montmartre, portraits, stars, caricatures and types, brothel scenes, etc.) for the mid-part of the artist's career. It reserves a special section to Toulouse-Lautrec's contribution to the "arts appliqués" — posters, book covers and illustrations, including his delightful drawings for Jules Renard's "Histoires Naturelles," and even a stained-glass window, designed by Toulouse-Lautrec and executed by Louis-Comfard-Tiffany, in 1895.

For a man who so mercilessly dissected the character of women, it is interesting to note that both one of his earliest works and one of his last are women's portraits of radiant empathy. His portrait of his mother, done when he was 19, shows her sitting at the dining-room table holding a teacup. Something both painful and resigned in her dignified expression somehow casts her as a "mater dolorosa" — one who, like the Virgin at the foot of the cross in late medieval paintings, participates intimately in the sufferings of her son.

ITS pendant, so to speak, is the "Modiste" done in 1900, a year before Toulouse-Lautrec died. It shows a very pretty girl sitting pensively behind the counter of her hat shop with her eyes closed, like Toulouse-Lautrec's mother 17 years earlier. She is illuminated by a warm ray of light, yet despite this enhancement of her beauty and the strong physical presence Toulouse-Lautrec manages quite indirectly to convey, what most critics

is the hint of concern, almost of suffering that hovers, like a shadow over her face.

The intervening years are better characterized by works such as the portrait of La Goulue, declining but defiant as she comes prancing in, arm in arm with two of her dancers, sneering faintly and wearing a blouse with a plunging neckline that displays her fading charms.

A hefty, 7 pound (3 kilogram) catalogue provides photographs of many of the artist's models, including Yvette Guilbert who was happy to be portrayed by Toulouse-Lautrec even when, at a time when she was a pleasant-looking, round-faced woman of 27, he depicted her as an exhausted old hag.

She did, in fact, turn down one famous portrait, with the plea: "For heaven's sake don't make me so frightfully ugly! A bit less!" One can sympathize, but the fact is that Toulouse-Lautrec's uglified version, with the sinuously puckered lips and the long black gloves stressing the eloquent, daintily raised pinkies, is utterly memorable and theatrical.

Toulouse-Lautrec's art thus oscillates between portrayal and caricature. The brothel scenes were controversial for their subject matter, particularly at a time when the issue of government-supervised prostitution was becoming a sensitive one, but Toulouse-Lautrec handles them very matter-of-factly and does not really seem to be making a statement — unless the absence of a moralizing attitude may be considered to be one. The women are mostly shown sitting around, idle and bored during the lull in business.

Toulouse-Lautrec's boast that he at one point had his lodgings in a brothel seems hard to believe since men were not accepted as permanent lodgers. But he obviously spent plenty of time there and may have taken Sunday meals with the women, as he claimed. This was the setting for his charming anecdote about the brothel mistress tapping her glass with a knife when they got a bit too rowdy at lunchtime and asking: "Ladies! Ladies! Where do you think you are?"

ART EXHIBITIONS

MAASTRICHT

THE EUROPEAN FINE ART FAIR

The most important international Fair for paintings, antiques, textiles and contemporary sculpture and sculpture.

MECC
MAASTRICHT
THE NETHERLANDS

With a full Programme of Concerts and Lectures

14-22 MARCH 1992

Monday - Friday 11.00 - 20.00 • Saturdays & Sundays 11.00 - 18.00

Special conditions on SARENA for exhibitors and visitors

Organized by
THE EUROPEAN FINE ART FOUNDATION
Info Tel: (31) 43 45 05, P.O. Box 925, 5200 BA 't Hertogenbosch, The Netherlands

MADRID

We buy - We sell
SPANISH MASTERS
OF THE XX CENTURY

GALERIA JORGE MARA

Jorge Juan 15 (28001) Madrid
Phone: 5782987 • Fax: 5782481

February - March
BORES
WORKS FROM THE 30s AND 40s

GALERIA JORGE MARA

Jorge Juan 15 (28001) Madrid
Phone: 5782987 • Fax: 5782481

ANTIQUES

1^{er} SALON DES ANTIQUAIRES

NEUILLY SUR SEINE

THEATRE DEAU



14 - 24 FÉVRIER

BOULEVARD DE LA NEUILLY, 17, rue de Valenciennes, 75017 PARIS
Tel. (1) 43 27 33 00 • Fax: 43 27 33 25

AUCTION SALES

auktion sales IN FRANCE

DROUOT RICHELIEU

9, Rue Drouot, 75009 Paris - Tel.: (1) 48 00 20 20.

Wednesday, February 26
Room 1 at 2.00 pm. EXCEPTIONAL COLLECTION OF THE WORKS OF THE VAGH WEINMANN BROTHERS RIBBYLE-BARON, 4, rue de Provence, 75009 Paris. Tel.: (1) 48 70 00 00 • Fax: (1) 45 23 23 92.

Wednesday, March 11
Room 4 at 2.00 pm. TSUBA, BOISGIRARD, 2, rue de Provence, 75009 Paris. Tel.: (1) 47 70 81 56 • Fax: (1) 42 47 05 84.

DROUOT MONTAIGNE

15, avenue Montaigne, 75008 Paris - Tel.: 48 00 20 80.

Saturday, February 22
At 3 pm and at 8.30 pm. COLLECTORS' CLOCKS AND WATCHES - COLLECTION ARMAN and others. LOUDMER, 41 rue La Fayette, 75009 Paris. Tel.: (1) 48 78 86 89 • Fax: (1) 48 79 01 00 DE QUAY, 9 rue Rossini, 75009 Paris. Tel.: (1) 47 76 61 15 • Fax: (1) 47 75 57 71.

Saturday, February 23
At 3 pm. COLLECTORS' CLOCKS AND WATCHES - CARTIER "A Century of Creation" DE QUAY, Tel.: (1) 47 76 61 15 - LOUDMER, Tel.: (1) 48 78 86 89.

Tuesday, March 17
At 9 pm. MODERN PAINTINGS, ABSTRACT AND CONTEMPORARY ART BRIEST, 21, Avenue Montaigne, 75008 Paris. Tel.: (1) 42 66 11 30 • Fax: (1) 42 66 12 67.

PROVINCES
27000 LOUVIERS - HOTEL DES VENTES
Sunday, March 1
At 2.15 pm. MASTER FURNITURE - 4 EXCEPTIONAL STAINED GLASS WINDOWS by Henri NAVARE, JE PRUNIER, 28, rue Pierre-Ménès-France. Tel.: (33) 32 40 22 30 • Fax: (33) 32 25 15 01.

78120 RAMBOUILLET - HOTEL DES VENTES
Sunday, March 15
At 2.30 pm. 19th and 20th CENTURY SCULPTURES. F. FAURE and B. REY, 141/16, rue d'Angoulême. Tel.: (1) 34 83 14 30 • Fax: (1) 34 83 00 45.

Dining Out

PARIS 1st

CARR'S AUBERGE DE FRANCE
Bar - Restaurant - Warm Welcome
French and Irish cooking.
1, rue du Mont Thoiry. Tel.: 42.60.40.26.

PARIS 17th

CHEZ FRED
Lyonnais bistro, traditional French cooking.
Daily specialties. Closed Sundays, 190 bis, bd. Perre, 75017 Paris. Tel.: 45.74.20.48.

ROME

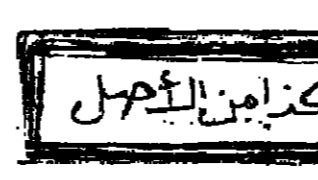
DA MEO PATACCA
Trattoria. Rest. famous for fast food, music & folklore. 00153 Roma, Piazza De Mercatini 30. Tel: 06-5816196, 5862193, Fax: 5812522.

Herald Tribune
LIVING IN THE U.S.?
NOW PRINTED IN NEW YORK
FOR SAME DAY DELIVERY IN KEY CITIES
TO SUBSCRIBE, CALL
1-800-882-2884
(IN NEW YORK, CALL 212-752-3890)

- ACROSS
- Part of a dart
 - Fuddy-duddes
 - Author of "Two Years Before the Mast"
 - Hari or Hale
 - Usher's milieu
 - A son of Midian
 - "I had," e.g.
 - Like Willie Winkler
 - Gaze with malicious pleasure
 - Sicilian code of silence
 - Primer dog
 - Alar on high
 - Blue Frost subject
 - Keave
 - Product of a lormer
 - Influrated
 - Most ironic subject
 - Yellowish-brown
 - European?
 - Zodiacal sign
 - One of a Michelangelo trio
 - Prud
 - Begley and others
 - Red outlooker?
 - Victoria's consort
 - Actor Vidor
 - Old Faithful's activity
 - Let
 - Some putti
 - Kind
 - Paulo, Brazil
 - Greek por
 - Labor leader Conboy, 1870-1928
 - Que, neighbor
 - Bluish-green chefs of an armed forces branch?
 - With, to Cato
 - Tit or sapota
 - Truck-stop sights
 - Cover
 - Hasten
 - Fair IN Y. (1939 event)
 - First Indian ruler to embrace Buddhism
 - Grounds for belief
 - Sea east of the Caspian
 - Cheap; slang
 - Yellowish-green, foolish riders?
 - Bern's river
 - Catholic tribunal
 - Incline
 - Number before sette
 - Deep-red gadfly
 - Extends
 - Judge
 - Buffoon
 - Peer Gyn's mother
 - Bright-green municipal officials?
 - Eggs, to Caesar
 - Preside at tea
 - Only hydrocarbon in petroleum
 - Pale yellow
 - 110 Fall mu
 - Of an epoch
 - Attentive one
 - Turn — new leaf
 - Lamb's dam
 - Sty
 - Heraldic borders
 - Of the kidneys
 - DROPS
 - 1 Droops
 - 2 Seed scars
 - 3 Wet
 - 4 Hullabaloo
 - 5 Leash
 - 6 Humbles
 - 7 Frangible
 - 8 Roof window
 - 9 Group of eight
 - 10 A Tai language
 - 11 Ruins
 - 12 Support, in Sedan
 - 13 A queen of Thebes
 - 14 Play part
 - 15 Barber
 - 16 Alpaca's habitat
 - 17 Oenologist's concern
 - 18 Abominable
 - 19 Estuary
 - 20 Limit
 - 21 "Charlotte's" — E. B.
 - 22 Glowing bit
 - 23 Bedouin headband cord
 - 24 Breakwater
 - 25 — ghanouj (Middle Eastern salad)
 - 26 City WNW of 57
 - 27 Drags along
 - 28 That Menlo Park man
 - 29 Lessee
 - 30 Jorgons
 - 31 Blue-pencil welders
 - 32 Helices
 - 33 New Orleans institution
 - 34 Extract juice from
 - 35 Suggest
 - 36 Cotton tu
 - 37 Emend
 - 38 One-horned fish
 - 39 Hispanic-American
 - 40 In a state of parvitude
 - 41 Surrounded by
 - 42 Believe in
 - 43 Be tremulous
 - 44 Diamond figure
 - 45 Odd, in Oban
 - 46 Linn
 - 47 Classify
 - 48 Gabler or Hopper
 - 49 Dry watercourse
 - 50 Payment for Charon
 - 51 Forked-tailed hawk
 - 52 Opera by Sallieri
 - 53 Dismal
 - 54 Describing winds from the Orient
 - 55 Surrounded by
 - 56 Cornered
 - 57 Legal thing
 - 58 French-built rockets
 - 59 Stag adornment
 - 60 She pulled a switch on a wic'ic
 - 61 Rub off
 - 62 Earthquake feature
 - 63 Soprano Kirin Te Kanawa, e.g.
 - 64 Commonplace
 - 65 'Abdul the Bulbul —
 - 66 Region
 - 67 Say it is so
 - 68 Cathedral-part
 - 69 Dall's "Nostalgic"
 - 70 Rani's partner
 - 71 Appearance
 - 72 Hebrew prophet
 - 73 Colzie of the N.F.L.
 - 74 "Treasure Island" character

Gems By Joy L. Wouk

© New York Times, edited by Eugene Malachuk.



ECONOMIC SCENE

Serving the Environment Through Trade Policy

By Peter Passell New York Times Service

NEW YORK — Should the European Community have the right to bar meat from America because it contains traces of hormones that it finds scary, but Washington says are harmless? A blatant protectionist trick, you say? Well, America stops imports of tuna from Mexico because Mexican tuna nets accidentally drown more dolphins in the eastern Pacific than are permitted under U.S. law. If Americans get to decide how Mexicans should catch tuna, perhaps Europeans have the right to decide how their meat is treated on the hoof.

Or try this one on for size: Almost everywhere in the Third World, industry keeps costs down by spewing nasty chemicals into the air and water. Should the products have open access to U.S. markets, where competing domestic firms are obliged to spend billions of dollars annually to keep pollutants out of harm's way?

A new report from GATT offers some advice on how to answer these murky questions. But the report is also a plea for tolerance. Erring on the side of open trade, suggests its principal author, Jagdish Bhagwati of Columbia University, is more likely to serve the environmental interests writ large.

The General Agreement on Tariffs and Trade does not have specific environmental rules. But it does codify some principles that are useful in weighing the member nations' treaty obligations.

At the heart of the legal matter is nondiscrimination. Any policy that applies equally to domestic and foreign businesses is fine; otherwise not. Thus when Thailand tried to bar imported tobacco products, a GATT panel said that banning all cigarettes would be fine—but not just those with the smooth taste and chic foreign labels. When Canada stopped salmon exports on the ground that the species was overfished, GATT asked why Canada did not also limit domestic consumption.

AND THEN there is the slippery matter of the Pacific dolphins. U.S. laws intended to limit the slaughter of marine mammals do indeed apply to American fishing boats as well as foreign fleets. But in January, a GATT panel ruled that America could not use the trade lever to alter practices that had no direct effect on its environment.

If America, which buys most of Mexico's tuna, could set Mexico's dolphin policy, the panel suggested, any major importing country could bend any dependent exporter to its environmental will.

But the Bhagwati report points out that the GATT treaty does permit countries to agree on standards for protecting dolphins in international waters, and to enforce the agreements with trade sanctions. The GATT diplomats plainly believe the dolphin-tuna imbroglio is the trade issue from hell—one almost guaranteed to advance the cause of those who care more about raising the price of chunk light than making the Pacific safe for Flipper.

Generally, the report argues that environmentalists have a stake in freer trade. Open borders, for example, would encourage more efficient use of damaging chemicals. European farmers use 10 times as much fertilizer and pesticides to grow a bushel of wheat as their Argentine and Australian counterparts. But thanks to subsidies and trade barriers, Europe still grows its own grain.

Freer trade, the report also asserts, would serve the environmentalists' cause by speeding economic growth. A study by Gene Grossman and Alan Kreuger offers evidence to support the case. The two Princeton economists used World Health Organization data to compare levels of sulfur dioxide in urban air across a range of countries. Moderately poor cities were more polluted than the very poor places that consume little electricity and have yet to replace donkey power with the internal combustion engine. But city air seems to turn the corner at an income of about \$5,000 per person—a level, presumably, at which people can afford to trap emissions or switch to cleaner fuels.

Open borders would spur more efficient use of potentially damaging chemicals.

BSN Bid Aids Nestlé Offer for Perrier

Compiled by Our Staff From Dispatches

PARIS — The battle for Source Perrier SA heated up further on Friday as the French food group BSN, working in concert with Perrier's sister Nestlé SA, launched a bid for the mineral water company's largest shareholder, Exor SA.

The 6 billion franc (\$1.1 billion) offer was immediately rejected by Italy's Agnelli family, which controls Exor and, through Exor and other allies, owns 49.3 percent of Perrier. The Agnellis have made a lower offer to acquire 100 percent of Exor in an effort to consolidate their hold on Perrier.

Exor management, which has sided with the Agnellis in the battle with Nestlé for control of Perrier, also rejected the BSN bid. Nevertheless, a source close to Nestlé hinted that the BSN bid could be the first move in a negotiated settlement of the corporate power struggle. The source said that although Exor management might oppose the BSN bid, that did not mean it was hostile.

"They are somewhat together on this," the source said, referring to the Agnellis, BSN and Nestlé.

BSN bid 1,420 francs a share for Exor, excluding 1991 dividend rights. Exor shares, which were suspended pending the announcement, last traded at 1,495 on Thursday. IFINT, an Agnelli holding company, has offered 1,320 francs for the rest of Exor.

Euro Disney Replaces Perrier in CAC Index

Compiled by Our Staff From Dispatches

PARIS — Euro Disney SCA, the company building the Disneyland theme park outside Paris, will replace Source Perrier SA in the CAC 40 stock index, the French Stock Exchanges Association said Friday.

It said Nestlé SA's takeover bid for Perrier would disturb continuous quotation of the stock for the next few weeks. Euro Disney will be included March 19 in the index (Page 9), comprising the Bourse's 40 most active issues.

Euro Disney stock rose nearly 14 francs (\$2.50) to 162 on the news, before settling back to close at 153 francs. (Bloomberg, AFP)

IFINT and their allies — the Mentzelopoulos family, formerly the major shareholder in Exor — now own 55.9 percent of Exor's voting rights, IFINT said.

The Agnelli bid for Exor has been rejected as too low by its minority shareholders, which include the banks Indosuez and Crédit Agricole, which have sided with Nestlé.

"This offer is made in agreement with

Nestlé and Suez, who fully support BSN and who give BSN the option of selling its shares in Exor to them once the operation's objectives have been met," BSN said.

BSN said Nestlé had renewed assurances that it would sell the Volvic still-mineral-water brand to BSN if its 13.3 billion franc bid for Perrier were successful. BSN has agreed to pay about 2.7 billion francs for Volvic.

"BSN is convinced that its offer constitutes a concrete means of settling a complex situation and feels that it should be favorably received by all shareholders," the company added.

Sources close to Exor said the BSN bid was "bothersome" and aimed to put pressure on the Agnellis to cede control of Perrier.

"We cannot see why there would be any reason to negotiate," a source close to Exor said.

In Turin, Italy, IFINT said in a statement that it would not offer its Exor shares to BSN.

Earlier Friday, sources said a bid by BSN for Exor could be part of a broad settlement in the fight for Perrier. The ultimate outcome, they said, could be an agreed settlement giving Nestlé control of Perrier's overall water business, BSN a grip on Perrier's Volvic wa-

ter business, BSN a grip on Perrier's Volvic wa-

See EXOR, Page 8

Accord Reached With Abu Dhabi On BCCI Payout

Compiled by Our Staff From Dispatches

LONDON — The Abu Dhabi majority shareholders of the scandal-hit Bank of Credit & Commerce International have initiated an agreement on a worldwide settlement that would give hundreds of thousands of depositors about one-third of their money back, the bank's liquidators said Friday.

While some depositors said the emerging solution did not go far enough to satisfy them, Abu Dhabi said the plan was a "positive contribution toward relieving the suffering of depositors and creditors worldwide."

Brian Smouha of the accounting firm Touche Ross & Co., liquidator for BCCI's Luxembourg-based parent company, said that under the plan Abu Dhabi would pay an initial \$1.7 billion and up to a maximum of \$2.2 billion to meet creditors' claims.

The figures contrast with the \$4 billion the emirate said it was prepared to inject into the bank in April, three months before the Bank of England led a worldwide move to shut down BCCI.

Regulators seized the bank on July 3 on evidence of long-term, widespread fraud. The seizure affected 1.1 million depositors who had \$19.5 billion on deposit. Liquidators were appointed in Luxembourg, Britain and the Cayman Islands last month when courts in these countries ordered the bank dissolved. The bank is 77 percent owned by the ruler of Abu Dhabi and other authorities in the emirate.

The Abu Dhabi proposals require court approval in the three countries, where the main operations of the BCCI group were based, as well as acceptance by 70 percent of creditors, representing about \$7 billion of liabilities.

The plan would meet 30 percent to 40 percent of claims. Total liabilities of the bank are estimated at \$10 billion.

"I approach these proposals with a considerable degree of caution," said Adil Elias, chairman of the BCCI Depositors Protection Association, which represents about \$1 billion of claims.

But the Abu Dhabi shareholders said in a statement. "We are confi-

dent that with the proposed settlement in place, depositors and creditors will receive greater benefits on a more timely basis."

Creditors could receive an initial 10 percent of claims early next year, with the rest to be paid over a number of years.

Mr. Smouha, who negotiated with Abu Dhabi for seven months on the plan, said it was "the best agreement we could get."

The alternatives were payouts of up to 10 percent under a normal liquidation, and many years of litigation against Abu Dhabi.

Touche Ross said that such litigation would be "prolonged, complicated and expensive, and the outcome uncertain." It added, "No worthwhile dividend could be paid for many years, if at all."

Under the agreed plan, Abu Dhabi would meet half the cost of payments to creditors, with asset sales making up the balance. Only creditors waiving claims against the majority shareholders would get payment from the Abu Dhabi fund. Those declining to give the waiver would receive a minimal amount from asset disposals, with no date forecast for payout.

Mr. Elias said, "Many creditors will feel that the Abu Dhabi contribution is not sufficient to justify the liquidators and the creditors giving up their rights."

He advised his association's members and other creditors "to do nothing and sign nothing until the two creditors committees in England and Luxembourg have completed their enquiries and expressed their opinions to the courts concerned."

Abu Dhabi would pay an initial \$300 million to an agent bank as soon as court approvals were received. The agent would pay the creditors.

Two further payments of \$500 million would be made to the agent in June this year and next year. A \$400 million payment would then be made in June 1994.

If worldwide liabilities exceed \$10 billion, Abu Dhabi will make a maximum injection of \$2.2 billion. If asset sales exceed \$2.5 billion, half the proceeds flow to Abu Dhabi and half to creditors.

(Reuters, AP, UPI)

In Battle of Bosses, Warner Bests Time

Compiled by Our Staff From Dispatches

NEW YORK — The unexpected departure of Time Warner's co-chief executive was the result, insiders say, of personal animosity, strategic differences and, perhaps most of all, the dominance of the merged media giant by the ailing but still formidable figure of Steven J. Ross, its chairman.

Nicholas J. Nicholas Jr., who had been designated Mr. Ross's successor two years ago when Time Inc. and Warner Communications Inc. combined their media empires, left the company abruptly while he was on a skiing vacation in Colorado with his family.

Time Warner Inc. said he had resigned, but people at the company said the 52-year-old executive was forced out by the board at an extraordinary meeting Thursday. According to one person at Time Warner, Mr. Nicholas was asked to come back from Vail, Colorado, for the meeting, but did not.

The board approved as his replacement Gerald M. Levin, the vice chairman. Mr. Levin is 52, like Mr. Nicholas, and is also a former Time Inc. executive, but he has reportedly forged strong alliances with the Warner side of the company, notably with Mr. Ross, 64, who was Warner's chief executive at the time of the merger.

"They did a Gorbachev on him," said one Time Warner insider, likening Mr. Nicholas's fate to last summer's brief ouster of the former

Soviet president while he was on vacation. "Ross organized it."

The stock market, apparently seeing the resolution of top-level conflict as a good thing, traded Time Warner shares up \$2.375 to \$100.25 a share at the close. Jessica Reif, an analyst at Oppenheimer & Co., called the personnel changes "a big positive."

"Levin will provide a continuous management philosophy," she said. "There was always

the abrupt departure of N.J. Nicholas, Steve Ross's heir apparent, marks the collapse of a succession pact that was central to the merger.

Mr. Ross and Richard Munro, then chairman of Time Inc., agreed at the time of the merger that Mr. Nicholas, president of Time Inc. would first share executive authority at Time Warner. He was to take charge by himself in the mid-1990s.

His departure gives credence to those who believed that the co-CEO arrangement was a sham from the start and that it was Mr. Ross — whose lavish compensation package has drawn embarrassing attention to the debt-strained company — who really dominated Time Warner.

Mr. Ross has been undergoing intensive chemotherapy for prostate cancer. Since December he has scarcely been at the office. Even if he returns, it is widely expected that Mr. Ross will focus chiefly on strategy, leaving operations to Mr. Levin.

One Hollywood executive with close ties to Time Warner, who asked not to be identified, said Mr. Ross's illness may have precipitated the shake-up. "Steve is very sick," he said. "So they have to deal with the reality of succession instead of the theory of succession."

The executive added: "Steve always preferred Levin. He's more show business-oriented than Nicholas. Levin is a brilliant guy. He's much more user-friendly. He has a real affinity for the movie, TV and record businesses. He

is a question in the market's mind what kind of leader Nick Nicholas would make."

Many in the company saw the resignation as a result of friction between Mr. Ross and Mr. Nicholas. But it also marks the collapse of a succession agreement that was central to the merger, especially because Time was sensitive about being bought by a company that was not in the news business.

See ROSS, Page 9

CURRENCY RATES

Table with columns for City, Currency, and Rate. Includes Amsterdam, Brussels, Frankfurt, London, Madrid, Milan, New York, Paris, Tokyo, Toronto, Zurich, and 1 USD.

Clasings in Amsterdam, London and Zurich. Rates in other centers: New York and Toronto rates of 3 p.m. D: To buy one pound; B: To buy one dollar; Units of 100; N.D.: Not quoted; N.A.: Not available.

Other Dollar Values

Table with columns for Currency, Per \$, and Rate. Includes Argentina peso, Austral, Austr. schil., Brazil crad., Chinese yuan, Danish krona, Deutsch mark, Pta., and Pta. member.

* Official rate. * Tourist rate (commercial rate: 1.800%)

Forward Rates

Table with columns for Currency, 30-day, 60-day, 90-day, and 180-day rates.

Sources: NAB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Paribas de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (Moscow). Other data from Reuters and AP.

INTEREST RATES

Table with columns for Eurocurrency Deposits, Dollar, 1-month, 3-months, 6-months, and 1-year rates.

Rates applicable to interbank deposits of \$1 million minimum (or equivalent). Source: All Reuters except ECU: Lloyds Bank.

Key Money Rates

Table with columns for United States, Discount rate, Prime rate, Federal funds, and 3-month Treasury bills.

Source: Reuters.

Asian Dollar Deposits

Table with columns for 1-month, 3-months, 6-months, and 1-year rates for various Asian currencies.

Source: Reuters.

U.S. Money Market Funds

Table with columns for Merrill Lynch Ready Assets, 30-day average yield, and Telerate Interest Rate Index.

Source: Merrill Lynch, Telerate.

GOLD

Table with columns for A.M., P.M., and Close for various gold prices.

Source: Reuters.

Cray-3: Almost Up, But No Place to Go

By Lawrence M. Fisher New York Times Service

SAN FRANCISCO — The end of the Cold War may have claimed an unlikely victim: Seymour Cray cannot sell his new supercomputer.

The father of the supercomputer, Mr. Cray has been an icon of U.S. high technology for three decades. But last week, Cray Computer Corp. said it was halting development of its \$30 million machine for lack of a buyer.

In December, when the Lawrence Livermore National Laboratory lost patience with delays and abruptly canceled its order for the first Cray-3, analysts assumed that someone in the defense or intelligence community would step forward with a check — just as someone had always done whenever Cray introduced a supercomputer.

This time, no buyer emerged. "I don't think that anybody sees it in the best interests of the United States or the supercomputing world for the Cray-3 to fail," said Gary Smaby of the Smaby Group, a supercomputing consulting firm based in Minneapolis. "At the same time, the government is no longer in a position to subsidize it. The whole thing gets back to the collapse of the Evil Empire."

While supercomputers are now used to design everything from automobiles to drug molecules, government agencies are still usually the first to buy a new machine.

This is particularly true for a leading-edge design like the Cray-3, which is based on an unproved

new semiconductor material called gallium arsenide for its chips, and will require entirely new software. Commercial buyers shy away from such risks.

Cray Computer said that while it planned to proceed with testing of the prototype in March, it could not continue development of a commercial version without a signed contract.

Mr. Cray, 65, founded Cray Computer in 1989 after leaving Cray Research Inc. because it would not finance both his design and a competing machine known as the C-90. Nine of the C-90s have now been sold. At Cray Computer, he holds the title of consultant, as he did at Cray Research, a company he founded in 1972.

Cray Computer said it would seek a partner to develop smaller versions of the Cray-3, which would have four or eight processors, rather than the 16 of the prototype.

"The company does not know at this stage what form such partnership might take nor whether a partnership of any type is possible," said Neil Davenport, Cray Computer's president and chief executive. "It does believe that some form of arrangement with a third party could significantly enhance the prospects for exploitation of the Cray-3 in the available market window."

Companies with the requisite financial and technological clout, including International Business Ma-

See CRAY, Page 9

Kubota Gets Behind Digital's New Chip

Compiled by Our Staff From Dispatches

BOSTON — Digital Equipment Corp. said Friday that it would announce next week a licensing agreement with Kubota Corp. of Japan for its powerful new computer chip code-named Alpha.

The agreement will follow the announcement last week by Cray Research Inc. that it would buy DEC's Alpha chip for its first generation of large parallel-design supercomputers.

Analysts said DEC was in discussions with several companies about Alpha licensing agreements. Barry Willman of Sanford C. Bernstein said that numerous such agreements would help DEC establish the Alpha chip as an industry standard.

In another computer industry development, an industry source said Friday that IBM had delayed for the second time the U.S. introduction of a notebook-sized portable computer, one of the few hot-selling products in a sluggish computer market.

IBM had planned to announce the 6-pound (2.7-kilogram) machine late last year, then delayed the unveiling until next Tuesday. Now the company plans to wait another month so it can roll out an 11-pound color-screen laptop computer at the same time, the source said.

IBM also is expected to cut the notebook's price below the \$3,000 or so it originally planned to charge. IBM still plans to announce the notebook for European markets on Tuesday, the source said. (Reuters, AP)

Advertisement for the Herald Tribune featuring a portrait of Anthony Sampson and the text: 'People at the top read the Trib. No local bias. No national slant. No partisan viewpoint. Simply a balanced editing of the news for people with a stake in international affairs.'

MARKET DIARY

Dow Eases a Notch On Profit-Taking

NEW YORK — Prices ended moderately lower on the New York Stock Exchange on Friday in choppy trading on computer-driven sell programs tied to the expiration of...

N.Y. Stocks stock-index futures and options and profit-taking following the previous session's big gains.

Soft bond prices and higher yields also cramped buying interest in equities, analysts said. Still, blue chips regained most of their losses by the closing bell.

The Dow Jones industrial average, which surged 50.32 points to a record high of 3,280.64 on Thursday, eased 0.45 to 3,280.19.

Hugh Johnson, head of investment policy at First Albany Corp. in Albany, New York, said about a big rally usually attracts profit-taking. "The excuse today is the decline in bond prices and the rise in interest rates."

Dollar Presses Higher On Bullish Sentiment

NEW YORK — The dollar finished firm on Friday as dealers remained bullish toward the currency on the belief that economic fundamentals would soon shift in its favor.

"The feeling was that if the dollar could hold on to its overnight gains during New York trading, it would go higher," said Richard Vullo, senior marketing representative at Bank of Montreal in New York.

The U.S. unit finished at 1.6568 Deutsche marks, up from 1.6444 on Thursday. Its high was 1.6590.

The dollar also finished at 129.45 yen, after 128.600. Traders said concern about the threat of central-bank intervention persisted. Mr. Vullo said there was

talk of a large dollar-sell order overhanging the market at 129 yen. The British pound closed at \$1.7405, down to \$1.7521.

The dollar rose to 1.5015 Swiss francs, after 1.4850, and to 5.6275 French francs, after 5.5930.

In London, the dollar ended slightly higher against the mark but failed to break much above 1.6500 amid profit-taking.

Analysts said the optimism about the U.S. economy that fueled the currency's advances this week was tempered by figures showing the U.S. trade gap widening.

In late trading, the U.S. unit stood at 1.6505 DM, compared with 1.6465 on Thursday. A rally to 1.6565 faded at midday.

The dollar finished at 128.700, after 128.625 late Thursday.

Finance Minister Tsutomu Hata said Friday that the Japanese currency remained undervalued.

(Reuters, UPI, Bloomberg)

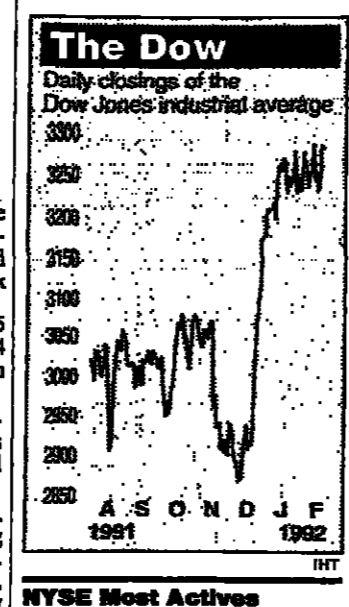


Table titled 'NYSE Most Actives' listing top trading volumes for various stocks including Unilever, Johnson & Johnson, and Pfizer.

Table titled 'NYSE Diary' showing advanced, declined, and unchanged stock prices for various companies.

Table titled 'Amex Diary' showing advanced, declined, and unchanged stock prices for various companies.

Table titled 'NASDAQ Diary' showing advanced, declined, and unchanged stock prices for various companies.

Table titled 'Dow Jones Averages' showing indices for Industrials, Transp., Utilities, Finance, and Composite.

Table titled 'Standard & Poor's Indexes' showing indices for Industrials, Transp., Utilities, Finance, and Composite.

Table titled 'NYSE Indexes' showing indices for Composite, Industrials, Transp., Utilities, and Finance.

Table titled 'NASDAQ Indexes' showing indices for Composite, Industrials, Transp., Utilities, and Finance.

Table titled 'AMEX Stock Index' showing indices for High, Low, and Close.

Table titled 'Dow Jones Bond Averages' showing indices for 30 Bonds, 10 Utilities, and 10 Industrials.

Table titled 'Market Sales' showing volume and value for NYSE, Amex, and NASDAQ.

Table titled 'N.Y.S.E. Odd-Lot Trading' showing buy and sell volumes for various stocks.

TO OUR READERS IN SWITZERLAND It's never been easier to subscribe and save. Just contact us at our Zurich office. Phone: (01) 481 7200 Fax: (01) 481 8288

Table titled 'EUROPEAN FUTURES' showing prices for SUGAR (FOX), COCOA, and WHITE SUGAR.

Table titled 'Metals' showing prices for ALUMINUM, COPPER, and ZINC.

Table titled 'Stock Indexes' showing FTSE 100, Nikkei, and Hang Seng.

Table titled 'Dividends' showing dividend information for various companies.

Table titled 'Financial' showing prices for 3-MONTH EURO DOLLARS and 6-MONTH EURO DOLLARS.

Table titled 'Grains' showing prices for WHEAT (CBT) and SOYBEANS (CBT).

Table titled 'Livestock' showing prices for CATTLE (CME) and PIGS (CME).

Table titled 'Food' showing prices for COFFEE (ICE) and HOGS (CME).

Table titled 'Metals' showing prices for SILVER (COMEX) and PLATINUM (NYMEX).

Table titled 'Financial' showing prices for U.S. T-BILLS (CME) and 3-MONTH T-BILLS (CME).

Table titled 'Stock Indexes' showing SP COMP. INDEX (CME) and NYSE COMP. INDEX (NYSE).

Table titled 'Commodity Indexes' showing MOODY'S COMMODITY INDEX (CME) and D.J. FUTURES (CME).

Table titled 'SUGAR (FOX)' showing prices for various sugar contracts.

Table titled 'COCOA' showing prices for various cocoa contracts.

Table titled 'WHITE SUGAR' showing prices for various white sugar contracts.

Table titled 'ALUMINUM' showing prices for various aluminum contracts.

Table titled 'COPPER' showing prices for various copper contracts.

Table titled 'ZINC' showing prices for various zinc contracts.

Table titled 'SOYBEANS' showing prices for various soybean contracts.

Table titled 'CATTLE' showing prices for various cattle contracts.

Table titled 'PIGS' showing prices for various pig contracts.

Table titled 'COFFEE' showing prices for various coffee contracts.

Table titled 'HOGS' showing prices for various hog contracts.

Table titled 'SILVER' showing prices for various silver contracts.

Table titled 'PLATINUM' showing prices for various platinum contracts.

Table titled 'T-BILLS' showing prices for various T-bill contracts.

Table titled '3-MONTH T-BILLS' showing prices for various 3-month T-bill contracts.

Table titled 'SP COMP. INDEX' showing prices for various S&P 500 index contracts.

Table titled 'NYSE COMP. INDEX' showing prices for various NYSE index contracts.

Table titled 'MOODY'S COMMODITY INDEX' showing prices for various Moody's index contracts.

Table titled 'D.J. FUTURES' showing prices for various Dow Jones index contracts.

TI Gets Relief on Imported Circuits DALLAS (Bloomberg) — The International Trade Commission ordered five companies to stop using a computer-chip packaging technology patented by Texas Instruments Inc., TI said Friday. It said the order could stop the companies from selling products using the technology.

The order was issued against Analog Devices Inc. of Norwood, Massachusetts; Cypress Semiconductor Corp. of San Jose, California; Integrated Device Technology Inc. of Santa Clara, California; LSI Logic Corp. of Milpitas, California; and VLSI Technology Inc. of San Jose, California.

Texas Instruments said the companies were using its patented technology without permission to package integrated circuits in other countries, and then importing and selling the chips in the United States. TI said the infringing technology involved the packaging of integrated circuits by infusing fluid plastic into the mold cavity underneath a chip.

Delors Urges U.S. Trade Concessions PARIS (Reuters) — The EC Commission president, Jacques Delors, said Friday that President George Bush would have to make concessions to break the deadlock in world trade talks because the European Community could not be divided.

"We are in permanent contact with the Americans. They are not budging an inch because they think they can divide the Europeans and they are wrong about that," Mr. Delors told reporters after talks with France's prime minister, Edith Cresson. "We have made an effort and we expect an effort by President Bush himself," Mr. Delors said earlier.

The talks under the General Agreement on Tariffs and Trade are stalled over U.S. demands for the European Community to slash agricultural subsidies. France is most strongly opposed to concessions.

GM's Stempel to Address the Troops DETROIT (Combined Dispatches) — A rare personal address to employees scheduled Monday by Robert Stempel, chairman of General Motors Corp., is prompting speculation the automaker may finally reveal which plants it will close.

The Detroit Free Press reported Friday that Mr. Stempel planned to announce that the GM assembly plant near Ypsilanti, Michigan, would survive the company restructuring, while another facility in Arlington, Texas, would close. The newspaper quoted officers at GM and the United Auto Workers union.

Mr. Stempel, who last spoke to employees Dec. 18 to announce a huge corporate downsizing including 21 plant closings by 1995, plans to beam his address to employees via satellite. The newspaper said Mr. Stempel was also expected to unveil cost-cutting measures to deal with a loss to be reported Monday, that is expected to be \$3.5 billion. (AP, UPI)

Ford Plans New Four-Valve V-6s CLEVELAND (Combined Dispatches) — Ford Motor Co. said Friday that it was investing about \$1.2 billion to build new V-6 engines.

Robert Rewey, vice president, Ford North American sales operations, said the engines would be the latest additions to its new modular engines, which feature four valves a cylinder, to improve efficiency and fuel economy. Ford plans to make 400,000 of the V-6 engines a year, he said.

Meanwhile, Ford Motor Credit Co. filed with the Securities and Exchange Commission to sell up to \$3 billion of medium-term notes due nine months to 30 years from the date of issue. (UPI, Bloomberg)

For the Record Mirror Group Newspapers PLC's sale of The Racing Times's assets to its chief rival, The Daily Racing Form, is being investigated by the New York State Attorney General's office for possible antitrust violations, an attorney general's spokesman said.

McCormick & Co. said its McCormick U.K. PLC unit acquired Gwentham International Ltd., a supplier of seasoning blends based in Northampton, England, from Harrison & Crossfield PLC. (Bloomberg)

Chrysler Corp. said it had completed an \$852.5 million offering of preferred stock, up from an original target of \$400 million, raising cash badly needed to develop new cars and modernize its plants. (Reuters)

EXOR: BSN Bid Aims to Assist Nestlé in Its Takeover Attempt on Perrier

(Continued from first finance page) The Agnellis and their allies control 49.3 percent of Perrier, but they have been ordered by a French court to mount a full bid for the rest of the company. The Agnellis are appealing that order.

Nestlé maintains its worldwide reach would boost Perrier profits and that the Agnellis had suffered setbacks in court cases, which could lead to a weakening of their control over Perrier.

bought more shares in Source Perrier SA on Thursday, the French stock exchange association said.

Arab Banking bought 32,000 Perrier shares in London at an undisclosed price and for its own account, representing 0.36 percent of Perrier's capital. On Wednesday, Arab Banking raised its stake in Perrier to about 2.2 percent. (Reuters, Bloomberg)

WORLD STOCK MARKETS

Table of world stock markets showing indices for Amsterdam, Brussels, Frankfurt, London, Milan, Madrid, Sao Paulo, Singapore, Zurich, Stockholm, and Toronto.

Table of world stock markets showing indices for Tokyo, Sydney, and other regional markets.

U.S. FUTURES

Table of U.S. futures markets showing prices for Grains, Livestock, Food, and Metals.

Table of U.S. futures markets showing prices for Financial and Commodity Indexes.

Table of U.S. futures markets showing prices for various international and commodity futures.

Large vertical advertisement on the right edge of the page, featuring the word 'Takeo' at the top and 'NasD' in the middle, with additional text and graphics.

Souring of a Japanese Deal

Loss on Sale of Pebble Beach Resort May Signal Trend

The Associated Press
SAN JOSE, California — A 40 percent loss on the Pebble Beach golf resort sale dramatically demonstrates how Japanese investors overpaid for U.S. properties in the 1980s and may now be forced to sell or restructure, analysts say.
 "When you're under water, you can only hold your breath for so long," said Daniel Schwartz, a New York investment banker and publisher of the Japan M & A Reporter, which tracks Japanese purchases. "There were a lot of bad deals made."
 The value of Japanese acquisitions in the United States fell from \$11.9 billion in 1990 to \$3.8 billion last year, Mr. Schwartz said.
 In the 1980s, a string of highly publicized Japanese investments touched off a round of Japanese buying in the United States.
 Those deals included Daichi Real Estate Co.'s \$94 million purchase of the Tiffany Building in New York in 1986; the company has not been able to sell the property.
 They also included Mitsubishi Estate Co.'s \$846 million purchase in 1989 of a controlling stake in New York's Rockefeller Center; Sony Corp.'s \$3.5 billion purchase of Columbia Pictures in 1989; and Matsushita Electric Industrial Co.'s \$6.1 billion takeover of MCA in 1990.

In the case of Pebble Beach, a Japanese golf tycoon, Minoru Isutani, bought the 5,300-acre (2,140-hectare) coastal resort in September 1990 for \$841 million from a Texas oilman, Marvin Davis. Most analysts said he overpaid for the property, valued then at about \$600 million.
 On Wednesday, Lone Cypress Co., which is Japanese-owned, said it signed a letter of intent to buy the Pebble Beach properties from Mr. Isutani for a reported price of \$500 million. The deal is expected to be finalized by March 31.
 Harry White, chief financial officer of Isutani's Cosmo World Group, said Mr. Isutani still owed \$430 million to Mitsubishi Trust & Banking Corp. out of a total \$574 million loan he borrowed to help buy Pebble Beach.
 "Isutani's Cosmo World Group will absorb the loss," Mr. White said. "Essentially, we determined it was in the best interest of the Cosmo Group to sell and then go on."
 But Mr. White acknowledged pressure from Japanese banks to liquidate, and analysts said that played an important role in the Pebble Beach sale.
 "A lot of Japanese and U.S. companies who bought high are now in trouble, and the banks are taking hard lines," said Bruce Miller, a partner with Kenneth Leventhal & Co., the accounting firm.

A Waning Urge for U.S. Property

Los Angeles Times Service
LOS ANGELES — The Japan that seemingly could not say no to a U.S. real estate deal as little as two years ago lost its appetite in a big way in 1991, as Japanese investment in U.S. properties plunged 61 percent to the lowest level since 1985.
 An analysis by the Los Angeles accounting firm Kenneth Leventhal & Co. dramatizes the toll taken on Japanese real estate investors by higher interest rates in Japan, the sagging stock market there, lending restrictions on Ja-

pan's banks and the moribund U.S. office and hotel markets.
 "The buying binge is over," said Jack Rodman, director of the company's Pacific Rim practice.
 The Leventhal study estimates Japanese investment in U.S. real estate last year at \$5.06 billion, down from the \$13.06 billion spent in 1990. The peak year for Japanese investing was 1988, when they spent \$16.54 billion on U.S. properties.
 The drying up of Japanese real estate money in California was even more dramatic. Total investment tumbled 83 percent to \$716 million, a trend the study attributes to the state's recession.
 For the first time in four years, Hawaii attracted more Japanese real estate money than California.
 The results signal an end to a shopping spree that began in 1985 when cheap capital, the yen's exceptionally strong buying power and loose lending standards by Japanese banks prompted scores of Japanese to pay record prices for some of the most famous office buildings and hotels in California.

B Shares Bid Higher In Shanghai

Reuters
SHANGHAI — Foreign investors returned to the Shanghai stock market Friday for the first time since 1949 and quickly bid up the price of the first available issue by 15 percent.
 The special B shares of Shanghai Vacuum Electron Device Co., a maker of TV components, opened at a bid of \$72 each, soared to \$92.40, then closed at \$88.50. That was well above the issue price of \$77.
 Trading was thin with few sellers, exchange officials said.
 "We're confident there will be no major hiccups," said Alex Yeung, president of SBCI Finance Asia Ltd., the major foreign underwriter of the issue.
 "It is cleaner, bigger, more profitable and better run" than other companies in Shanghai, he said.
 In all, 1 million B shares in the company were offered last month by a consortium of foreign and Shanghai underwriters. The B shares are not transferable to A shares available to Chinese, which have been trading at around \$170.
 The Shanghai Vacuum issue was seen as an experiment that could determine the scale and timeliness of future issues of B shares. The government has approved issues by 10 other companies listed on the exchanges in Shanghai and Shenzhen.
 Shanghai Vacuum raised about \$71 million through its issue, representing about one-third of its enlarged capital base. The money will be used to buy Japanese equipment to produce color TV tubes.
 Shanghai Vacuum represents about half of the Shanghai market's capitalization, which totals about 3.8 billion yuan (\$695 million).

Japan's Big 4 Brokers Adjust to the Slump

Compiled by Our Staff From Dispatches
TOKYO — Slumping volume and share prices on the Tokyo Stock Exchange will force at least two of Japan's Big 4 brokers to cut their earnings forecasts for the year that ends March 31, company officials said Friday.
 A Daiwa Securities Co. spokesman said all of the Big Four securities companies were likely to announce cuts in their 1991-92 earnings outlooks next month.
 "We will have to make a major downward revision," the Daiwa spokesman said.
 A spokesman for Nikko Securities Co. echoed that view, saying, "We have no concrete plans for revision yet, but considering the market situation, a revision is inevitable."
 Spokesmen for Nomura Securities Co. and Yamaichi Securities Co. said it was still uncertain whether they would announce forecast revisions.
 But a Yamaichi spokesman added that, if needed, such disclosures would be made ahead of the annual stock managers' meetings set for March 19 at each of the Big Four.
 In October, Nomura said it expected to post parent current profit of 75 billion yen (\$885 million) in 1991-92, compared with 233.53 billion yen the previous year.
 Daiwa estimated 1991-92 parent current profit at 50 billion yen, after 119.30 billion yen, while Nikko projected current profit of 45 billion yen, after 72.95 billion yen.
 Yamaichi estimated profit at 20 billion yen, after 67.55 billion yen. (Reuters, AP)

Manila Revamps \$5.3 Billion in Debt

Compiled by Our Staff From Dispatches
MANILA — The government has reached an agreement with its commercial creditors to restructure \$5.3 billion of its commercial bank debt in a move that could boost the country's economic recovery.
 Under the package, commercial banks will exchange loans for new long-term bonds carrying low, fixed interest rates. It also includes an option for Manila to buy back some eligible debt.
 The agreement will allow Manila to channel more money from servicing its \$20 billion foreign debt, of which \$11 billion is owed to commercial banks, into the recovery drive. (UPI, Reuters)

Eva Airways Gets \$1.1 Billion Loan

Agence France-Press
TAIPEI — Eva Airways Corp. secured a \$1.1 billion loan syndicated among 14 local banks to buy 12 passenger aircraft from Boeing Co. and McDonnell Douglas Corp., company officials said Friday.
 Eva, a unit of the Evergreen Group, which operates the world's largest container fleet, has ordered 28 wide-body airliners for about \$3.8 billion. It operates three leased Boeing 767s for weekly flights to Bangkok, Jakarta, Seoul, Singapore, Kuala Lumpur and Vienna.
 The loan agreement was signed by Chang Yung-fa, chairman of Taiwan's first privately run international airline company, and Liang Kuo-shu, chairman of Chiao Tung Bank, which led the consortium.

Investor's Asia				
Exchange	Index	Friday Close	Prev. Close	% Change
Hong Kong	Hang Seng	4,736.47	4,716.00	+0.43
Singapore	Straits Times	1,519.06	1,513.27	+0.38
Sydney	All Ordinaries	1,821.50	1,823.00	-0.08
Tokyo	Nikkei 225	21,291.81	20,771.92	+2.50
Kuala Lumpur	Composite	615.73	619.08	-0.54
Bangkok	SET	797.46	799.11	-0.21
Seoul	Composite Stock	632.91	632.66	+0.04
Taipei	Weighted Price	4,950.37	4,995.32	-0.90
Manila	Composite	1,156.08	1,139.36	+1.47
Jakarta	Stock Index	279.89	276.39	+1.27
New Zealand	NZSE-40	1,499.69	1,490.88	+0.59
Bombay	National Index	1,138.00	1,130.70	+0.65

- Very briefly:**
- NEC Corp. said it had developed a multimedia communications system that links users in different parts of the world through desktop videos and costs only one-tenth that of teleconferencing systems to operate.
 - Tokyu Card, a credit-card company owned by 14 Tokyu Group companies, had a 3.5 billion yen (\$27.3 million) loss for 1991.
 - Nissan Motor Co. expects profit for the year that ends March 31 to drop 58 percent to 70 billion yen, Jiji Press said.
 - Taiwan's central bank is preparing to lift its controversial ban on flows of equity investment funds into the island, a central bank governor, Samuel Shieh, said in an interview.
 - Japan's exports of video-cassette recorders fell 15 percent last year, an industry association said, while exports of color televisions rose 6.1 percent, largely because of increased sales to China.
 - China has agreed to let the new airport in Shenzhen become international, an official of the special economic zone said. The airport, which opened in September, currently handles eight domestic routes. (AP, Bloomberg, AP, Reuters)

AMEX

Friday's Closing
 Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	52 Week High	Low	1/4 PM	CHG
100	75	IBM	3.12	3.1	13	100	75	100	+
120	90	Microsoft	0	0	15	120	90	120	+
150	110	Apple	0	0	18	150	110	150	+
200	150	Oracle	0	0	20	200	150	200	+
250	180	Sun	0	0	25	250	180	250	+
300	220	Lucent	0	0	30	300	220	300	+
350	250	Motorola	0	0	35	350	250	350	+
400	300	Intel	0	0	40	400	300	400	+
450	350	Texas Instruments	0	0	45	450	350	450	+
500	400	Advanced Micro Devices	0	0	50	500	400	500	+
550	450	AMD	0	0	55	550	450	550	+
600	500	ATI	0	0	60	600	500	600	+
650	550	SGS-Thomson	0	0	65	650	550	650	+
700	600	SGS	0	0	70	700	600	700	+
750	650	SGS-Thomson	0	0	75	750	650	750	+
800	700	SGS-Thomson	0	0	80	800	700	800	+
850	750	SGS-Thomson	0	0	85	850	750	850	+
900	800	SGS-Thomson	0	0	90	900	800	900	+
950	850	SGS-Thomson	0	0	95	950	850	950	+
1000	900	SGS-Thomson	0	0	100	1000	900	1000	+

NYSE

Friday's Closing
 Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	52 Week High	Low	1/4 PM	CHG
100	75	IBM	3.12	3.1	13	100	75	100	+
120	90	Microsoft	0	0	15	120	90	120	+
150	110	Apple	0	0	18	150	110	150	+
200	150	Oracle	0	0	20	200	150	200	+
250	180	Sun	0	0	25	250	180	250	+
300	220	Lucent	0	0	30	300	220	300	+
350	250	Motorola	0	0	35	350	250	350	+
400	300	Intel	0	0	40	400	300	400	+
450	350	Texas Instruments	0	0	45	450	350	450	+
500	400	Advanced Micro Devices	0	0	50	500	400	500	+
550	450	AMD	0	0	55	550	450	550	+
600	500	ATI	0	0	60	600	500	600	+
650	550	SGS-Thomson	0	0	65	650	550	650	+
700	600	SGS	0	0	70	700	600	700	+
750	650	SGS-Thomson	0	0	75	750	650	750	+
800	700	SGS-Thomson	0	0	80	800	700	800	+
850	750	SGS-Thomson	0	0	85	850	750	850	+
900	800	SGS-Thomson	0	0	90	900	800	900	+
950	850	SGS-Thomson	0	0	95	950	850	950	+
1000	900	SGS-Thomson	0	0	100	1000	900	1000	+

NYSE (Continued)

12 Month High	Low	Stock	Div	Yld	PE	52 Week High	Low	1/4 PM	CHG
100	75	IBM	3.12	3.1	13	100	75	100	+
120	90	Microsoft	0	0	15	120	90	120	+
150	110	Apple	0	0	18	150	110	150	+
200	150	Oracle	0	0	20	200	150	200	+
250	180	Sun	0	0	25	250	180	250	+
300	220	Lucent	0	0	30	300	220	300	+
350	250	Motorola	0	0	35	350	250	350	+
400	300	Intel	0	0	40	400	300	400	+
450	350	Texas Instruments	0	0	45	450	350	450	+
500	400	Advanced Micro Devices	0	0	50	500	400	500	+
550	450	AMD	0	0	55	550	450	550	+
600	500	ATI	0	0	60	600	500	600	+
650	550	SGS-Thomson	0	0	65	650	550	650	+
700	600	SGS	0	0	70	700	600	700	+
750	650	SGS-Thomson	0	0	75	750	650	750	+
800	700	SGS-Thomson	0	0	80	800	700	800	+
850	750	SGS-Thomson	0	0	85	850	750	850	+
900	800	SGS-Thomson	0	0	90	900	800	900	+
950	850	SGS-Thomson	0	0	95	950	850	950	+
1000	900	SGS-Thomson	0	0	100	1000	900	1000	+

NYSE (Continued)

12 Month High	Low	Stock	Div	Yld	PE	52 Week High	Low	1/4 PM	CHG
100	75	IBM	3.12	3.1	13	100	75	100	+
120	90	Microsoft	0	0	15	120	90	120	+
150	110	Apple	0	0	18	150	110	150	+
200	150	Oracle	0	0	20	200	150	200	+
250	180	Sun	0	0	25	250	180	250	+
300	220	Lucent	0	0	30	300	220	300	+
350	250	Motorola	0	0	35	350	250	350	+
400	300	Intel	0	0	40	400	300	400	+
450	350	Texas Instruments	0	0	45	450	350	450	+
500	400	Advanced Micro Devices	0	0	50	500	400	500	+
550	450	AMD	0	0	55	550	450	550	+
600	500	ATI	0	0	60	600	500	600	+
650	550	SGS-Thomson	0	0	65	650	550	650	+
700	600	SGS	0	0	70	700	600	700	+
750	650	SGS-Thomson	0	0	75	750	650	750	+
800	700	SGS-Thomson	0	0	80	800	700	800	+
850	750	SGS-Thomson	0	0	85	850	750	850	+
900	800	SGS-Thomson	0	0	90	900	800	900	+
950	850	SGS-Thomson	0	0	95	950	850	950	+
1000	900	SGS-Thomson	0	0	100	1000	900	1000	+

NYSE (Continued)

12 Month High	Low	Stock	Div	Yld	PE	52 Week High	Low	1/4 PM	CHG
100	75	IBM	3.12	3.1	13	100	75	100	+
120	90	Microsoft	0	0	15	120	90	120	+
150									

THE MONEY REPORT

FIRST COLUMN
A Clear Case For Better Fund Rules

THE world's fund industry is hardly in its infancy. Some financial generalists trace collective investment vehicles back to Europe hundreds of years ago. No doubt some zealous academic is already trying to prove that the Chinese were first into mutual funds, several thousand years before that.

So the global mutual fund industry is indisputably not young, but it is definitely still immature. This week we report on the launching of four more funds to widen the scope of international investment choice still further. Choice is a good thing, of course. Moreover, mutual funds are a good thing for investors who want a risk investment with prospects of long term growth — and the corresponding possibility of loss — but who do not have the time, the skill or the inclination to manage that risk investment themselves.

There are, however, two areas in which the international investor is still poorly served by the fund industry.

The first is the monitoring of performance. Although statistical monitoring companies are working feverishly to try to standardize an international basis of performance comparison, the fund industry is not making it any easier by having such a heterogeneous charging structure. How do you compare a "no-load" fund with a penalty for early redemption, with a fund which charges 5 percent up front and 0.75 percent annually?

The second area of disappointment and disarray is in the regulation of international funds. Fund regulation has much in common with the regulation of financial services generally. Each regulatory authority takes a rigid, fiercely territorial view of what is happening in its own backyard. If gross abuses should occur just the other side of the fence? Well, that's outside jurisdiction. The shift from stern domestic control to international shoulder shrugging is very swift. And whoever is at fault, the investor always loses.

Fund managers might argue that performance monitoring and regulation aren't their responsibilities, maybe aren't needed. Maybe. And maybe drivers don't need good roads and sane traffic laws.

M.B.

When to Put Money In Holes in the Ground

By Conrad de Aenlle

IS it worth investing in a company that has very little current value — in other words, few assets that shareholders can lay their hands on and sell if they have to — and may be destined to lose money for many years to come? Maybe, but maybe not now.

Certain companies, often started to execute big public works projects, have few assets to speak of other than the money put up to get them running, and that can diminish quickly as it is spent on wages and other operating expenses. Yet their market values can be many times their net worth.

The most obvious such venture company is Eurotunnel, the group that is quite purposefully and expensively building a rail tunnel between France and Britain. Others, like ACESA and Eurovistas, are corporations set up to build highways in Spain.

Euro Disneyland, the theme park east of Paris, is considered a venture company by some; it is similar to Eurotunnel in several key respects, but quite different in others.

"What they haven't got yet are operating assets," said Paul Slattery at Kleinwort Benson Securities. "What they've got are assets coming out of the ground."

He's referring to the plot of land the park sits on, a parcel one-fifth the size of Paris. Chunks of that land are being sold off for private residences. And Euro Disneyland is selling off rights to market various products at the park.

That won't be enough to boost profits at Walt Disney Co., the entertainment giant that owns 49 percent of the French park, until the third quarter, some analysts said.

Nonetheless, Mr. Slattery said, at Euro Disneyland, "there has been an income stream without the park actually opening," and that's something Eurotunnel doesn't have. The park hasn't opened and revenues are not substantial, yet it has a market value of \$4.84 billion. Eurotunnel is close behind, with a capitalization of \$4.36 billion.

What makes these businesses worth so much to their shareholders is their potential for generating cash once the projects are operating, or soon thereafter.

"If you look at both sides of the coin, once you go through the initial period of investment, the projects can become very profitable," said Nicola Mann, an analyst at Crédit Lyonnais Securities who specializes in long-payback investments. Of course, she

added, "you have to have a lot of faith in the future." And patience.

Eurotunnel said last week it had pushed back the expected opening date of the tunnel by several months from June of next year. That means shareholders will likely have to wait an extra year to begin receiving dividends, Ms. Mann said. At present, dividends are anticipated to begin in 2000.

That much time wandering in the desert looking for the promised land is enough to test any investor's faith. Some have lost theirs; when the delay was announced, the stock fell about 6 percent in two days.

And then there are the cost overruns. Eurotunnel is negotiating with Transmanche Link, the consortium building the tunnel, to decide who must pay 11 billion French francs, or nearly \$2 billion, in added costs, Ms. Mann noted. If TML doesn't pay, then Eurotunnel, meaning shareholders, must.

As Eurotunnel shareholders can attest, it's not easy figuring out whether such a project will make a good investment.

"There's no way of sensibly valuing this thing at the moment until we know what these overruns will be," said Mark McVicar, who analyzes the company for County NatWest Wood Mackenzie.

So by what criteria should investors decide whether a venture company's stock is over, under or fairly valued when they want to try reason instead of faith?

The way to figure the fair value of a long-term payback project, analysts explained, is to employ a "discounted dividend" model.

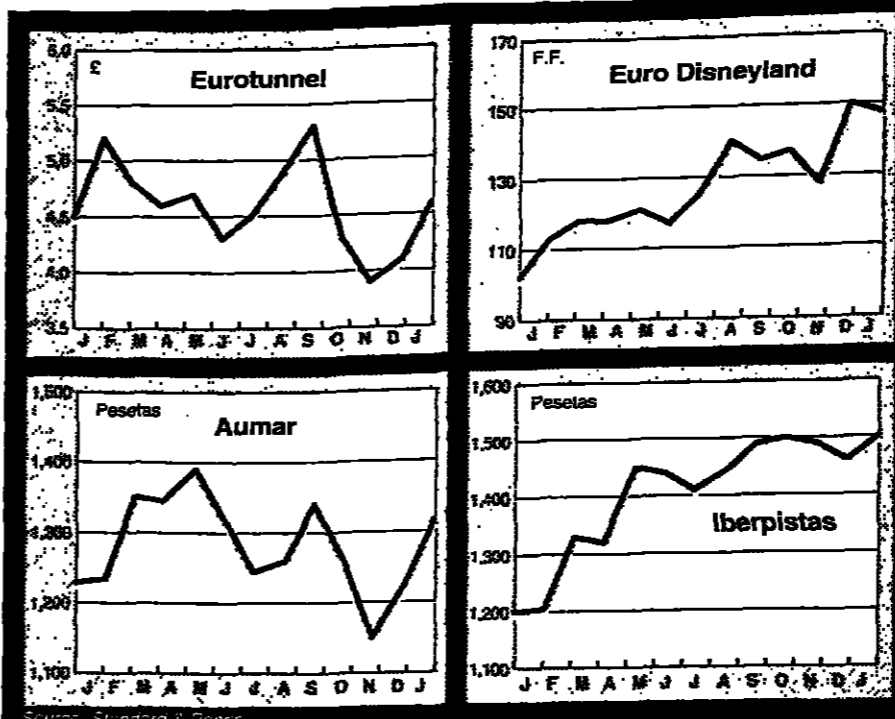
"You simply have to take it as the value deliverable to shareholders over the life of the company," Mr. McVicar said.

Actually, it's not so simple. First, the potential profits must be figured through the project's lifetime, which for Eurotunnel means through 2042, when it reverts to government control. From that, the dividends to shareholders can be estimated.

But money gets more worthless all the time. Each penny or centime paid out to Eurotunnel shareholders in 2042 will buy a lot less than those paid out in 2001, so those expected dividends must be discounted by the rate of inflation.

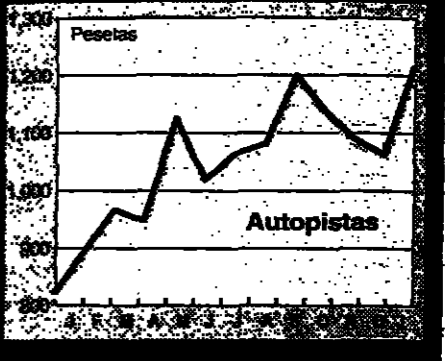
"Based on the last rights issue document, you ended up at something like £17 per share, back to 1999," Mr. McVicar said, or nearly \$30. That price represents fair value for Eurotunnel in that year. Discounting it to today, the figure is \$5.50 to \$6.

That's not the end of the calculation, though, because that price doesn't factor in



Venture Companies: Real Value or Fantasy?

Stocks prices over one year through January, 1992



the risk of holding shares in a big hollow tube on a channel bed, compared with the risk of owning, say, government bonds.

Ms. Mann said that if a project was a couple of years away from opening, she would need 5 percentage points above the risk-free return rate before it would become a sound investment. So if government bonds were yielding 10 percent, something like Eurotunnel would have to provide a return of 15 percent. That gap would fall to 4 percent at opening and 3 percent once the project was in its mature phase.

Good enough. So when those numbers are plugged in, does Eurotunnel look good value at its level of around 450 pesetas this past week?

"No, clearly not," Mr. McVicar said, citing the added risks associated with the delays and cost overruns. "For general run-of-the-mill institutions, if you've got it, hang on; if not, wait until there's some resolution to the spat between Eurotunnel and TML."

Analysts pointed out that the risk of owning Euro Disneyland is somewhat less than that associated with holding Eurotunnel.

Fiona Hart, a fund manager for Fidelity Investments who owns some Euro Disneyland in her portfolios, said that unlike Euro-

tunnel, "the project is on schedule and within budget. Furthermore, the level of borrowings is under control."

Mr. Slattery agreed that the Disney park is on much sounder commercial footing than Eurotunnel, but not so the shares, which were just below 150 francs on the Paris bourse this week.

"At the moment the stock is expensive," he said. "I think it will continue to trade at a distinct premium to the market for a considerable time to come." When would he buy? "Wait for the first six months after opening."

The Offshore Trust: Notorious but Useful

By Barbara Wall

THE offshore trust has acquired something of a bad name recently. The death of Robert Maxwell and the disappearance of hundreds of millions of pounds controlled through Liechtenstein-based trusts understandably created a bad impression.

But despite the notoriety, setting up a trust to protect assets can be a useful and perfectly legitimate device in individual financial planning. The asset protection trust (APT) is not a passkey; it might be a useful way of setting money aside for, say, a grandchild. But a person cannot use a trust to defraud his or her creditors. Care also must be taken to show that the persons creating the trust, known as settlors, have sufficient assets outside their local jurisdiction to meet any further obligations. If entered into honestly, the trust is easily one of the best tools that planners have for addressing clients' financial problems and concerns.

Once the decision to set up a trust has been made some form of professional advice should be sought. A professional adviser will be able to outline the likely consequences of the trust for the settlor in

his or her home country, and help select a suitable location.

Choice of jurisdiction will ultimately depend on the circumstances of the settlor and the merits and demerits of each jurisdiction with respect to the planning of the particular trust. For example, communication facilities should be adequate for the amount of administration that is required.

Other factors to consider include the standard of the judiciary and

three jurisdictions have recently introduced favorable asset protection trust legislation.

The choice of jurisdiction will probably have narrowed the field of potential trustees, but the selection process still demands careful thought. John Goodwill, general counsel and senior vice president of group trust services at Courts & Co. in London, said the potential settlor must first look at the pedigree of the trustee: "Does the company

factorily but it will invariably use its own stockbrokers and advisers. Some settlors prefer to make their own appointments, especially if the trust is 'active.'"

Having chosen a suitable jurisdiction and reputable trustee, some settlors may still feel uneasy with the trust concept. In that event the settlor is best advised to appoint an independent protector who will ensure that the trustee carries out his wishes.

Despite its obvious advantages the offshore trust is not suitable for everybody. Because of the costs involved, advisers seldom recommend a trust to clients with assets under \$500,000. For those who can afford it, however, the trust offers peace of mind in an increasingly uncertain and volatile world.

But remember:

- Always seek professional advice and, most importantly, ensure that the adviser does not have a vested interest in any particular jurisdiction.
- Look at the likely consequences of setting up the trust. Will it create problems for the settlor in his home country?
- Identify the goals of the trust and ensure that the preferred jurisdiction has laws in place that are sympathetic to those goals.
- Choose a reputable trustee. Factors to consider include financial strength, investment capability and experience.
- Make sure that the trustee has the resources to provide regular reports and accounts.
- Always compare charges. The cost of setting up a trust can vary between \$2,000 and \$15,000 depending on the complexity of the trust deed. The settlor will also have to pay a yearly administration fee: Be prepared to pay 0.75 percent a year.
- If further protection is required it may be worthwhile appointing a protector.

INVESTMENT & TRADE IN THE EX-USSR

TAG International Announces Publication of:
"COMPREHENSIVE GUIDE: DOING BUSINESS WITH SOVEREIGN SOVIET REPUBLICS"

★ ★ ★ ★ ★ PARTIAL TABLE OF CONTENTS

THE BREAK UP OF THE SOVIET UNION HAS ENHANCED - RATHER THAN LIMITED - BUSINESS INVESTMENT AND COMMERCIAL OPPORTUNITIES.

EDITED BY TAG International's OFFICE OF SOVIET BUSINESS AFFAIRS WITH STRATEGIC INPUT FROM KNOWLEDGEABLE EXPERTS FROM THROUGHOUT THE NEWLY FORMED COMMONWEALTH OF INDEPENDENT STATES, THIS GUIDE PRESENTS A FIRST-HAND ANALYSIS OF THE EMERGING ECONOMIC ORDER.

WRITTEN IN CLEAR, CONCISE LANGUAGE, THE GUIDE EXPLAINS RULES AND REGULATIONS FOR TRADE AND INVESTMENT, ALONG WITH "CASE STUDIES" OF SUCCESSFUL JOINT VENTURES.

LEARN HOW TO ENTER THE COMMONWEALTH'S CONSUMER-RICH ENVIRONMENT WITH A POTENTIAL OF NEARLY 300 MILLION NEW CUSTOMERS, COMPLETE WITH ACTUAL FORMS NEEDED TO CREATE A LEGAL BUSINESS ENTITY.

- Official Forms Include:**
- COMMONWEALTH IMPORT/EXPORT PERMITS
 - JOINT VENTURE REGISTRATION LOGS
 - MODEL JOINT VENTURE AGREEMENT
 - INVESTOR'S JOINT-STOCK CERTIFICATES
 - EXPORTER'S CONSIGNMENT PERMIT
 - INTER-REPUBLIC CUSTOMS FORMS
 - CERTIFICATE OF PARTICIPATION
 - GENERAL IMPORT & EXPORT LICENSES
 - CENTRAL BANK CURRENCY FORM
 - SPECIAL INTER-REPUBLIC FORMS
 - "GLOSSARY OF TERMS"

TO ORDER, SEND COUPON BELOW TO: William W. Johnson, Chief Editor
TAG International, P.O. Box 1808, Southlake, Texas 76092-1808
PHONE: 1-800-747-1473 FAX: (817) 481-1381

ORDER CERTIFICATE

YES!! SEND THE MOST CURRENT EX-USSR INVESTMENT INFORMATION. PLEASE FORWARD _____ COPY(S) OF "COMPREHENSIVE GUIDE: DOING BUSINESS WITH SOVEREIGN SOVIET REPUBLICS" AT THE ONE-TIME SPECIAL PRICE OF \$195 USD EACH (REG. \$250 AFTER 3/15/1992)

NAME _____
TITLE _____
COMPANY _____
ADDRESS _____
CITY _____
STATE/ZIP _____

PAYMENT ENCLOSED
CHARGE MY: MASTERCARD VISA AMERICAN EXPRESS

CARD # _____ EXP _____
SIGNATURE _____
PHONE _____ FAX _____

PLEASE SEND SPRING Update Kit (\$55 in 6/92. ALL PRICES INCLUDE SHIPPING CHARGES)

Invest with confidence in a Lombard Fixed Deposit Account and earn 9.50% PA GROSS

One year period with interest rate guaranteed not to change during the deposit term.
Minimum deposit \$1,000 - higher rates available on sums of \$25,000 up to \$250,000.

Lombard
The Complete Finance Service

Deposit Accounts

To: Stephen C. Carter, Lombard North Central Plc, Banking Services Department 1593, 29a Curzon Street, London W1A 1EE, England

NAME (Mr, Mrs, Miss, Mx) _____
ADDRESS _____

A member of the National Westminster Bank group whose capital and reserves exceed £5,900,000,000

Receive 10 weeks of VALUE LINE for \$95*

This trial subscription is open to you only if no member of your household has subscribed to Value Line in the past two years. We make this special offer because we've found that a high percentage of new subscribers who try Value Line stay with us on long-term basis. The increased circulation enables us to keep our subscription fees to long-term subscribers lower than would otherwise be possible.

Under the special trial offer you will receive the 2000-page Investors Reference Service at no extra cost. You will receive all the new full-page reports to be issued in the next 10 weeks on the more than 1700 American and foreign stocks and 67 industries regularly monitored by The Value Line Investment Survey.

In the Selection & Opinion section, which accompanies your weekly reports, you'll also get analyses and forecast of the national economy and the stock market...guidance on current investment policy explaining Value Line's bullish long-term position on the securities markets...plus Value Line's specific stock selections.

Take advantage of this special introductory offer—and receive 10 bonuses without extra charge, the 2000-page Investors Reference Service and the "A Subscribers Guide" booklet which explains how even inexperienced investors can apply thousands of hours of professional research to their own portfolios by focusing on only two unrequited ratings, one for "Fundamentals" (performance in past 12 months), the other for "Safety." Send payment along with name and address together with this ad to:

Dept. 315K22
The Value Line Investment Survey®
711 Third Avenue, New York, N.Y. 10017 U.S.A.

*U.S. Dollars only. All inquiries should be directed to Value Line Publishing Inc., Attn: Client Relations 711 Third Avenue New York, N.Y. 10017. Distributed by N.M.J. Royal Dutch/Arhus Publication Distribution Service Holland. Allow 4 weeks for delivery.

كازمان النور

THE MONEY REPORT

Companies Bet on an Opening of Europe's Gaming Industry

By Susana Antunes

THE glitz and the glamour of the billions of dollars that swirl in gambling paradises from Las Vegas to Monte Carlo conjure up an image of unfettered capitalism, of individuals pitting their nerve and skill against mighty corporations to win and lose fortunes. But in Europe, that facade masks a heavily fragmented industry that is still largely in its state bands.

In the 12 European Community states, only Britain has a free market in all gaming. In France, there is a state monopoly on horse race betting. It does allow casinos, but not within 60 kilometers of Paris. In Germany, only private individuals are allowed to offer bookmaking services. Spain and Portugal permit casinos but limit foreign ownership. And so it goes on in a patchwork of regulations and restrictions across the Community.

But the wheels of change are grinding into action. The Community hosted a conference in December of Europe's gaming industry to discuss how far down the harmonization route it should go, and in March it will present its draft proposition to member states. Although in theory it could try to give

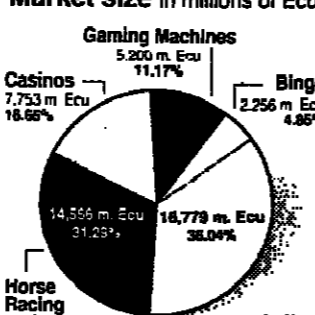
whole way and produce a single set of European rules, it seems more likely that the Community will smooth out any glaring anomalies and remove restrictions to free trade.

For existing private operators, a lot is at stake. A report last year by Coopers & Lybrand Europe for the Community conservatively estimated the size of the gambling market at 46.6 billion European currency units (\$57.9 billion) a year, greater than the gross domestic product of Greece. And the market could expand significantly if artificial barriers in some countries were removed. The French market in horse race betting is already well developed and worth 4.5 billion Ecus, but it is effectively closed to outside operators. In Britain there are 9,500 bookmakers — in Germany the figure is 130, thanks to its restrictions.

Most private gambling operations of any significant size are based in Britain, given the freedom that market has given them to grow and develop. Ladbroke Group PLC, a hotel and leisure group, owns the world's largest bookmaking chain. Numbers two and three are also British — William Hill, owned by Brent Walker Group PLC and Coral, a subsidiary of Bass PLC, which also owns a gam-

Gambling: the Stakes

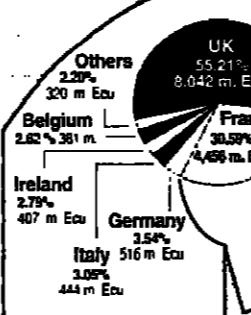
Market size in millions of Ecus



Source: Coopers & Lybrand Europe

Horse race betting

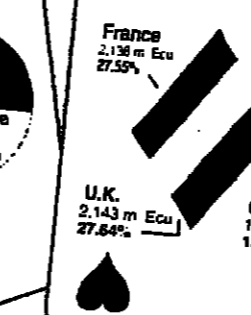
Market size in millions of Ecus



Source: Coopers & Lybrand Europe

Casinos

Market size in millions of Ecus



Source: Coopers & Lybrand Europe

bling machine offshoot. Rank Organization PLC is interested in casinos, gaming machines and bingo. All are keen to expand across Europe and some have already made moves in that direction. Ladbroke has 860 outlets in Belgium, and by April will be the first non-German operator to run a horse race betting "theater" in Berlin. Coral also has horse race betting interests in Belgium and Ireland. William Hill also has European ambitions. It is the largest operator of telephone gambling services, and Ian Spearing, its business development director, said it is keen to advertise and promote its services across Europe. "We see it as a tremendous opportunity," he said.

Through much of the remainder of the gambling industry, which takes in casinos, lotteries and gaming machines, ownership is either in the hands of individual states or scattered among dozens of smaller operators. The French leisure group Accor SA has a sizable interest in casinos through its recent purchase of the Lucien Barrière chain of casinos.

BRIEFCASE

Fidelity Makes New Pitch For Investors Outside U.S.

Fidelity Investments, the international arm of the U.S. mutual fund group, has launched three new funds. Fidelity's Australia, International and Japan Smaller Companies funds are launched "in response to demand from Europe and the Far East," according to James Turner, the firm's executive director of international sales.

The International fund is aimed at German investors, "many of whom are looking to make their first investment in international equities," according to Fidelity. The Japan Smaller Companies fund will invest in companies "in Japan's second sector, and on the regional markets," said Victoria Philip, Fidelity's corporate marketing manager.

All three funds are registered in Luxembourg, with attendant tax advantages, and complement Fidelity's existing range of 21 funds. Minimum investment is \$2,500; extra

investments may be made in tranches of \$1,500. Initial charges run at 5.25 percent, with an annual fee of 1.5 percent.

For more information, call Jersey (44 534) 33201, Luxembourg (352) 250 404 230, or Hong Kong (852) 848 1767.

London's IPE See Futures In A Green European Market

London's International Petroleum Exchange recently inaugurated trading in futures contracts on unleaded gasoline for hedgers or speculators who want to bet on price movements in either direction.

Each contract is for 100 metric tons and trades for six months, with delivery in April and October, the IPE said. It is denominated in dollars, with a minimum price movement of 25 cents per ton, or \$25 per contract. There are no daily limits on price moves.

The initial margin is \$800, meaning that sum must be held in a trading account for each contract bought or sold. Should the trader's position move the wrong way, additional funds will have to be deposited to maintain the required equity.

The IPE touts the contract by noting that demand for this grade of gasoline in Western Europe is expected to grow to 86 million tons in 2000 from 9 million tons in 1988.

Shearson Lehman Seeks Sophisticated Debt Lovers

Shearson Lehman has expanded its offshore fund range with a vehicle investing in Mexican, Canadian and U.S. debt. The fund is aimed at "sophisticated investors who fully understand the risks inherent in emerging market securities and foreign currency investments." Minimum investment is \$25,000. For more information, call (44 71) 360 2399.

give foreign bookmakers open access to its market. He also sees two further significant changes in coming months. In the Netherlands, the casinos are run by a state-owned company on a monopoly basis. Yet it has used its protected strength to move across the border into Denmark. Mr. McFadden does not expect it to hang on to its monopoly for long. And the French state is expected to lose the monopoly it enjoys in horse race betting through the Pari Mutuel Urbain.

The real stumbling block to more sweeping change is national lotteries. With 34 percent of the total gaming market, they generate the greatest share of betting revenues on the Continent. They also provide a big source of government revenue that will not be given up easily.

First the barriers to free competition have to be knocked down. As one analyst from a European brokerage pointed out, government attempts to control their national markets and protect the revenue it generates are already being undermined by technological changes and an increasing amount of often illegal cross-border betting. The German *Klassiker* is watched on Belgium, Danish and Dutch television, and some consumers in those countries are turning their backs on their national lotteries to play the much bigger German one. Some of Belgium's most successful bookmaking operations are on the French border.

Ladbroke's success in gaining licenses from two German Länder, including Berlin, has exposed the sort of contradictions that the Community is likely to take action against. Mr. McFadden believes it is just a matter of time before the Community order: Germany to

A Way to Roll the Dice On London Stock Market

STOCK markets usually try, most often successfully, to disguise themselves from some commentators' somewhat pejorative interpretation as glorified lotteries. By the time the layers of sophisticated charts and analysis have been added, and the capital-raising nature of stock markets thrown in, the notion that they are giant centers of gambling can be easily forgotten. But in Britain, one index tracks the stock market purely as a form of gambling. IG Index will set odds and take bets on just about anything from the date of the next national election to the likely name for the latest royal baby. But its main business is concerned with stock market indexes, currencies and commodity prices. Customers, for example, can bet so much per point on where the FT All Share Index will stand by the end of the quarter.

IG Index is not for the faint-hearted: The risks are high. A £1,000 (\$1,800) bet could be completely wiped out by an adverse market movement.

With the Jyske Bank ECU-Account you can now earn a high interest rate: 8.625% p.a. with USD 6,500 as a minimum deposit. Includes details on account features and contact information.

THE SECURITY OF U.S. BANKING... IS ONLY A PHONE CALL AWAY. A phone call is all it takes to become a customer of Chemical Bank's Worldwide Consumer Group. Includes contact information for various branches.

ADVERTISMENT INTERNATIONAL FUNDS Feb. 21, 1992. A large table listing various international funds with columns for fund name, currency, and price. Includes sections for 'INTERNATIONAL FUNDS' and 'OTHER FUNDS'.

SPORTS

Leaderless Duke Limp Past Maryland

The Associated Press
Once dominating Duke may find itself limping into the Atlantic Coast Conference tournament at the top seed.

The No. 1 Blue Devils, who made 20-point victories commonplace in December and January, suddenly have found life without their starting point guard, Bobby Hurley, not so pleasant. Duke (21-1 overall, 11-1 in the ACC) won its fourth straight game since Hurley went down with a broken foot, but the 91-89 edging of 21-point underdog Maryland on Thursday night in Durham, North Carolina, proved once again the Blue Devils miss their floor leader.

"We are not a dominant basketball team," Duke coach Mike Krzyzewski said. "Don't see you see that the little guy is not out there. If he is out there we are a different team. Our kids have done a great job over the last two weeks just keeping us where we are at. "And I'm not sure when Bobby is going to be returning. I certainly won't be next week," Krzyzewski said. "I don't know who said it would be three weeks, but if I did I'd go to confession."

"Bobby may not return until the ACC tournament." Krzyzewski also ripped his team and fans, calling them "spoiled" after the two-point victory over the Terrapins gave Duke a 2½-

game cushion over No. 4 North Carolina with two weeks left in the ACC race. "When I came out after halftime I've never seen our students sitting down," he said. "I was in shock. I think that we are spoiled, and maybe my team is too."

Duke's 27-game home winning streak remained intact when Antonio Lang followed with 26 points.

COLLEGE BASKETBALL

up a missed shot with 22 seconds left for the winning points. The Blue Devils were in danger of being upset by the Terrapins after Kevin McLinton's 15-foot jumper with 38 seconds remaining gave Maryland an 89-88 lead.

"It was frustrating, but I think we learned a lesson," Lang said. "We learned that we can't let teams hang around. We have to go out and play hard on every possession and on defense. I think that defense was the weak link tonight. In order to play in the ACC, you have to play hard on defense."

Christian Laettner, who powered inside for 18 of his 30 points in the first half, missed a jumper after McLinton's basket, but no one boxed out Lang and he followed up the miss with an easy layup.

Krzyzewski also ripped his team and fans, calling them "spoiled" after the two-point victory over the Terrapins gave Duke a 2½-

game cushion over No. 4 North Carolina with two weeks left in the ACC race. "When I came out after halftime I've never seen our students sitting down," he said. "I was in shock. I think that we are spoiled, and maybe my team is too."

Duke's 27-game home winning streak remained intact when Antonio Lang followed with 26 points.

No. 2 UCLA 96, Stanford 70: Tracy Murray scored a career-high 36 points and UCLA trounced Stanford at home. The Bruins (21-1, 12-1 Pacific-10 Conference) were ahead 48-26 at halftime. Murray had 18 points in the first half and stayed close in the second despite scoring star Walt Williams fouling out with 6:41 left. The senior guard finished with 26 points.

Arizona State 77, No. 5 Arizona 74: In Tempe, Arizona, freshman Mario Bennett had 35 points, 11 rebounds and five blocked shots as Arizona State stopped Arizona's nine-game winning streak. Bennett had a highest-scoring game for the Sun Devils since Steve Beck had 36 points against Brigham Young in 1986. Lynn Collins, the only senior on the Sun Devils' roster, added 18 points. Sean Rooks had 20 points and 14 rebounds for Arizona. Both teams struggled from the foul line. Arizona State (15-9, 6-6

Pac-10) made 19 of 33 free throws while Arizona (19-4, 9-3) made just 16 of 30.

No. 15 Southern Cal 94, California 81: Harold Miner scored 35 points and got Southern Cal ahead for good midway through the first half at home. Duane Cooper added 18 points for Southern Cal, which led 47-32 at halftime and held a lead of at least 13 points throughout the second half. Southern Cal (18-4, 10-2) moved past Arizona into second place in the Pac-10, behind leader UCLA. Freshman Lamond Murray scored 22 points for California (8-14, 3-10).

DePaul 71, No. 19 Cincinnati 69: Howard Nathan made two foul shots with 17 seconds left and preserved the lead with a steal as DePaul won in Cincinnati. DePaul (17-6 overall) leads the Great Midwest Conference at 7-1. DePaul won its sixth straight game. Cincinnati (19-4, 5-2) had won eight in a row, and coach Bob Huggins argued with officials after the loss, complaining that no foul was called on Nathan's last-second steal.

Huggins was hospitalized overnight as a precautionary measure after the game. A university spokesman said he had felt some discomfort in his chest and went to University Hospital for tests, then stayed overnight. Physicians said they found no problem, and Huggins was expected to accompany the team to Mobile, Alabama, on Friday for Saturday's game with South Alabama.



Michael Stich backhanding to Amos Mansdorf in a losing effort at the U.S. Pro Indoor tennis tournament in Philadelphia. Mansdorf won, 7-6, 7-5, as Stich, the top seed, double faulted on match point. Stich, the reigning Wimbledon champion, fired 13 service aces but also hit many shots into the net. His analysis: 'I played bad, just bad.'

SIDELINES

Grand Jury Finds No Sign of Arson

INDIANAPOLIS (AP)—A grand jury had concluded that a fire that killed three people in a hotel where jurors were staying during Mike Tyson's rape trial was not deliberately set. No jurors were killed in the Feb. 17 fire at the Indianapolis Athletic Club. The fire briefly delayed the trial. The authorities later blamed the blaze on faulty wiring in a refrigerator.

Yankee Official Refuses to Drop Suit

NEW YORK (AP)—George Steinbrenner's plan for a quick return to baseball has taken a detour because New York Yankees chief operating officer, Leonard Kleinman, will not drop his lawsuit against Commissioner Fay Vincent, according to a published report. The Daily News said Friday that Kleinman's lawyers have filed opposition papers to Vincent's attorneys' motion to have the suit dropped in Manhattan Federal Court. Vincent has said he will not consider a reinstatement petition from Steinbrenner, the Yankees principal owner, until Kleinman's suit is dropped.

For the Record

Malcolm Elliott of Britain and José Urea of Spain tested positive for anabolic steroids during the Tour of Andalusia, the Spanish Cycling Federation announced Thursday. Boris Becker and Ivan Lendl were fined \$1,000 each on Friday by the ATP tour for outbursts during their second-round defeats at the tournament in Stuttgart. Jean Yawkey, the principal owner of the Boston Red Sox, remained in serious condition Friday at Massachusetts General Hospital following a stroke on Thursday. Peter Fowler of Australia shot a 7-under-par 64 on Friday to take a one-stroke lead Grant Waite and Grant Kenny after the second round of the New Zealand Open in Paraparaumu.

Back in the Majors, a Dodger No Longer

By George Vecsey New York Times Service

FORT LAUDERDALE, Fla.—Thirty-three years later, Russ Meyer has returned to the major leagues. It hadn't changed that much: Men still sit around in their underwear and tell stories. Meyer has a few stories of his own, many of them about pitching for a team in Brooklyn from 1953 to 1955—otherwise known as Next Year—when the Dodgers defeated their nemesis, the Yankees.

Now, in the strange ways that things evolve in baseball, the Yankees have hired the old boy of Summer as a trusted assistant to Buck Showalter, the rookie manager who is exactly half Meyer's 68 years.

As the managers and coaches, the pitchers and the catchers, began arriving for the official opening of spring training on Friday, it was a safe bet that Russ Meyer was the most happy fella in Florida, Arizona and wherever else men congregate for the express purpose of committing baseball.

"I've made a complete cycle," Meyer said, sitting in the nearby vacant clubhouse. "It's the fulfillment of a dream." Spring training is all about dreams, dreams of making the

team, dreams of pennants, dreams of being warm and active again. Meyer's dream goes back to July 3, 1959, when he left the majors leagues the way players usually do. By invitation.

He was the Mad Monk, known for his temper and a very decent 9-7 pitching record from 1946 into 1959. When Kansas City released

a job for Meyer in the Yankees' system. In 1985, Meyer was the pitching coach for the Yankees' farm club in Oneonta, New York, for a youthful manager named Showalter.

"I tried to do it all for the first few weeks," Showalter recalled. "I did not know how to delegate authority. Finally, I asked Monk's

"I've made a complete cycle. It's the fulfillment of a dream." Russ Meyer, assistant Yankee manager.

opinion about something, and he said, 'I've been waiting for you to ask.' They became fast friends, the boy wonder on the fast track and the gruff old coach who had run a bowling alley for 20 years.

"We'd be riding in the bus late at night and Monk would get relaxed and start talking about the Dodgers," Showalter said. "I'd look over my shoulder, and the whole bus had crept into the seats behind him."

One story involves the greatest player Meyer ever saw. His name was Robinson. "Jackie and I got into it in 1952,"

Meyer recalled. "He stole home on me, and I thought he was out, and I got thrown out of the game, and I got ticked off and said some things I shouldn't have said, and we almost had a fight."

"The next year I got traded to the Dodgers, and as I walked into the clubhouse in Vero Beach, the very first locker I saw was Jackie's, and I figured, 'Here it comes.' But he came up to me with a big smile on his face and he said, 'Hey, Monk, we've been fighting each other for years, let's fight 'em together.' What a man. We got to be great friends over the next three years."

Meyer is not stuck somewhere back in 1955, however. He won over a generation of farmhands, including Jeff Johnson, the young left-hander.

"He cares about every player," Johnson said Wednesday. "He can be hard on you if he gets frustrated, but you know he cares about you. I get the feeling that the players in the old days really played for love of the game."

That was the expectation, said Meyer, who can remember losing seven shutouts and having a 13-14 record for the Phillies in 1952 and being asked to take a 20 percent pay cut from his \$9,000 salary, a few digits lower than today's salaries.

SCOREBOARD

BASKETBALL

NBA Standings

Table with columns for Eastern Conference (Atlantic, Central, Pacific) and Western Conference (Midwest, Pacific) showing team names, wins, losses, and percentages.

THURSDAY'S RESULTS

Table listing basketball game results from Thursday, including Cleveland vs New York, Boston vs Philadelphia, etc.

Major College Scores

Table listing scores for various college basketball games, including Fairleigh Dickinson vs Long Island U, etc.

THURSDAY'S RESULTS

Table listing college basketball game results from Thursday, including Cleveland vs New York, etc.

HOCKEY

NHL Standings

Table with columns for Patrick, Adams, and Smythe divisions showing team names, wins, losses, and percentages.

THURSDAY'S RESULTS

Table listing NHL game results from Thursday, including Toronto vs Detroit, etc.

CRICKET

ONE-DAY MATCH

Australia vs. Auckland in Auckland, New Zealand. Australia leads 180 runs.

FOOTBALL

GERMAN FIRST DIVISION

Table listing German football results, including Bayern Munich vs Borussia Dortmund.

TRANSACTIONS

BASEBALL: DETROIT—Agreed with Mike Henneman, pitcher, on one-year contract. MILWAUKEE—Agreed with Darren Holmes and Kevin Brown, pitchers, on one-year contracts. NEW YORK YANKEES—Agreed with Lee Guetterman, pitcher, on one-year contract. CHICAGO CUBS—Agreed with Chuck McElroy, pitcher, and George Pedro, catcher, on one-year contracts. CINCINNATI—Agreed with Chris Hammond, Gino Marzulli, and Ross Power, pitchers, on one-year contracts. COLORADO—Signed Maurice Gonzalez, shortstop, and signed him to lease of Arizona League. BASKETBALL: NATIONAL BASKETBALL ASSOCIATION: CHARLOTTE—Waived Claude Hunter, guard. GOLDEN STATE—Signed Kenny Battle, forward, to second 10-day contract. NEW YORK KNICKS—Traded Brian Quinlan, forward, to Dallas Mavericks for James Darden, center. SEATTLE—Signed Tony Brown, forward, to contract for remainder of season. NATIONAL FOOTBALL LEAGUE: DETROIT—Signed Greg James, quarterback, to contract for remainder of season. TAMPA BAY—Agreed with Don Strunz, punter. HOCKEY: NATIONAL HOCKEY LEAGUE: MINNESOTA—Recalled Richard Westcott, defenseman, from Saskatoon of Western Hockey League. SAN JOSE—Signed Tim Pedersen, defenseman, and assigned him to Kansas City of International Hockey League. Recalled Dale Colwell, center, and Jean-Francois Dubuis, left wing, from Kansas City.

Large advertisement for Herald Tribune subscription. Features text: 'SAVE UP TO 50% FREE with a 12-month subscription', 'Lock in big savings when you subscribe to the IHT - plus 52 free issues. Mail your order today or call us toll-free. France: 05 437 437. Germany: 0130 - 84 8585. Rates go up April 1st.' Includes a table of subscription rates by country/currency and a form to fill out.

Advertisement for Escorts & Guides, featuring Belle Epoch, Mercedes, and International Escorts services.

Advertisement for International Classified, listing various services like Zurich Yvette, Glamour, and Jade Escort.

Advertisement for Escorts & Guides, listing services like Zurich Susan, Zurich Yvette, and International Escorts.

SPORTS 1992 WINTER OLYMPICS

Unified Team to Play Canada for Hockey's Gold Medal

U.S., in 5-2 Losing Effort, Is Outshot 55 Times to 18

By Filip Bondy
New York Times Service

MERIBEL, France — They lost stubbornly, lopsidedly, with great emotion and without grace. It was the way the United States Olympic hockey players attacked both their semifinal match and common sense.

One after another following their 5-2 loss tonight to the gifted Unified Team, the American players and their coach, Dave Peterson, found a target for their disappointment: for the reason the United States will play Czechoslovakia Saturday night for the bronze medal instead of Canada on Sunday afternoon for the gold.

The blame, once again, went to the historically neutral country of Sweden.

"The Swedes got the best of us," the U.S. captain, Clark Donatelli, said. "Their team couldn't beat us, but their referee sure did."

Donatelli had just finished berating the officials, Sven Eric Sold, screaming at him in a rammpy way that he was "the only damn Swede left in the tournament."

The argument from the American locker room, which ignored a 55-18 shots-on-goal advantage by the Unified Team, endured for nearly an hour, and went like this: "For more than two weeks, since a brutally physical exhibition match at nearby Chamonix, Sweden and the United States had all but severed hockey relations. The United States was still in the game Friday night, trailing the Unified Team by only 3-2, when Sold called five third-period penalties in a row against the Americans and when the Unified Team scored two power-play goals."

"I feel like we were robbed," Ted Donato said. "When we heard we had a Swedish official, we did a double take. I really feel like someone would get the blame for this."

So Sweden got the blame. A heartfelt effort by goaltender Ray LeBlanc and by the Americans against obviously superior opposition, was almost lost amid the international finger-pointing.

In his post-game interview, Peterson even hinted at some kind of anti-American conspiracy.

"The conclusions I have I will keep to myself," he said. "I'm not sure it's coincidental we wound up with a Swedish official."

Sweden's apathy aside, the Americans found themselves down a goal

and in deep trouble killing a penalty because the Unified Team controlled the puck all game. It was truly a miracle on ice that the Americans entered the third period tied, 2-2, already outshot at the time, 30-11.

Opportunistic goals by American forwards Sean Hill and Marty McInnis, plus a goaltending triumph between LeBlanc and the shaky Mikhail Shtalenkov, had kept the American dream alive far longer than seemed possible.

The Unified Team coach, Viktor Tikhonov, and the assistant coach, Igor Dmitriev, paced the length of the bench for two scary periods, lecturing their disciples.

"We were nervous all game," Dmitriev said. "We have quite a lot of young players who were very frightened."

Form eventually held. The top line of Vyacheslav Bykov, Andrei Khomoutov, and Yuri Khymylev scored three goals, two in the final period, Aleksei Kovalev, the New York Rangers' top draft choice, scored a goal and performed brilliantly all game, his best of the tournament.

It was, in fact, another dash by Kovalev that altered the game in the third period. The 18-year-old right wing broke in across the American blue line, where he was pulled down by defenseman Moe Mantha for a tripping penalty at 10 minutes, 32 seconds. After five unsuccessful power plays, Khomoutov scored for the Unified Team at 10:55 on a backhand high off a rebound in front of the net.

"The ref's got to know the difference between a dive and a trip on that," Donatelli said.

The Unified Team, shooting high against LeBlanc all game, scored again on a bang-bang-bang passing play to Khymylev, the puck moving like a pinball from right to left. Yevgeni Davydov scored a power play at 17:09 to produce the final score.

The Americans, in the end, had failed to stay out of the penalty box against the best power-play team in the tournament. They had played with great spirit and heart, but had been beaten by a younger, more sophisticated team.

"Our team at Lake Placid in 1980 had better-known players," Dmitriev said. "But this team was better prepared. We talked a lot about that Olympic and how the U.S. is quite unpredictable."

"Our players were young enough to listen."



Keith Tkachuk of the United States was sent flying by Dmitri Mironov's check. Sean Hill, at right, gave the U.S. team a 2-2 tie against goalie Mikhail Shtalenkov.



Ray LeBlanc, the American team's goalie, sat on the ice as the puck from one of the Unified Team's goals rested in the net beside him. LeBlanc, one of the stars of this year's Games, had a hectic night as his opponents wore him down with a steady onslaught of shots. He saved 50, but the 5 that got away added up to defeat.

More Psychological Drama Than Athletic Contest

By Harvey Araton
New York Times Service

MERIBEL, France — Down on the ice, the final horn had just sounded and Clark Donatelli was wasting no time venting the United States' displeasure against the Swedish referee, Sven Eric Sold. About halfway up the stands, Dave King watched this post-game tirade begin to build and saw it for what it was.

"Any team that gets outshot, 55-18, should keep its mouths shut about the officiating," said King. "When one team has the puck as much as the Russians did, you are going to wind up taking some penalties."

The coach of Team Canada, watching the Unified Team's 5-2 victory over the United States before sending his own team out against Czechoslovakia in the other semifinal, was one of the more objective sources in the arena to consult. Keeping his own score

of the damning shots-on-goal differential, King studied this strange contest with the clear detachment of a coach preparing his scouting report, his emotions held under wraps for later in the night.

"The Americans spent too much time complaining when they should have been trying to get ahead of the puck," he said, matter-of-factly.

To King, the Unified Team was still "the Russians," and, in his informed opinion, the Americans were in big trouble.

"The Russians haven't played well yet because the U.S. hasn't opened up at all," King said after the first period, after the Unified Team had established complete control of the puck and taken a 2-1 lead.

"The U.S. players look like they're afraid to take chances because they know, against the Russians, your best chances become their best chances. But that's just the reality of playing against them."

But while people around him spoke of the unreal quality of the second period, and U.S. fans believed a second miracle on ice was unfolding, King began to see this game as more psychological drama than athletic contest.

"Today, the Russians look young," he said as the teams skated off tied, 2-2, despite 20 Unified shots to three for the United States.

He had begun to see frustration, even fear, in their eyes with each save that Ray LeBlanc made, with each minute passing that the outclassed Americans somehow stayed in the game. He could imagine what might be going on in the Unified Team's locker room, with the veteran coach, Viktor Tikhonov, as frustrated as his players.

"This is going to be a test for them," King said. "Viktor is a very tense guy, and this is the kind of situation where he could blow a gasket. In the old days, when he had all those

great veterans, that would not have been a problem. But this is young, and you don't know how they're going to respond."

He mentioned three key players to watch in the third period: Andrei Khomoutov, Viatcheslav Bykov and Igor Kravtchouk. "Those are the three veterans," he said. "They'll need leadership from them."

Those words proved to be prophetic. Viatcheslav narrowly missed a power play goal with a slap shot on which LeBlanc made a great save. Minutes later, Khomoutov slipped a rebound past LeBlanc to break the tie at 10:55 of the third period. Then Khomoutov hit Bykov with a nifty centering pass on the fly, and Bykov brilliantly fed Yuri Khymylev on the left wing for the goal at 14:08 that broke the U.S. spirit.

"To be 2-2 with 20 minutes left was great for them, the best the U.S. could hope for," King said. "They shouldn't be complaining."

Czechs' Hopes Ended By Giles in 3d Period

United Press International

MERIBEL, France — Veteran defenseman Curt Giles snapped a tie early in the third period Friday night with his first goal of the tournament to put Canada in position to win its first Olympic gold medal in 40 years with a 4-2 semifinal victory over Czechoslovakia.

The Canadians are assured of their first medal since a bronze in 1952. They last won a gold in 1952, and lost to the Unified Team, 5-4, in their final game of the preliminary round. Czechoslovakia lost just twice in the tournament, both times to Canada.

The score was 2-2 after two periods, but Giles flipped a weak wrist shot from the left point that found its way through a heavy screen and past goalie Petr Briza at 3:59 of the third. Giles, 33, is on loan from the National Hockey League's Minnesota North Stars.

Czechoslovakia's Kamil Kastak had a great chance to tie it on a power play midway through the third when he pounced on a rebound with Canadian goalie Sean Burke down and out of position. But Kastak lifted his shot over the net.

Fabian Joseph then ensured the victory on a rebound with 2:12 left off play.

Czechoslovakia is seeking its first medal in hockey since a silver in 1984. The advanced to the semifinals after an upset of top-seeded and reigning world champion Sweden. The Canadians barely made it out of the quarterfinals, finally getting past Germany in a sudden death penalty shootout.

Canada jumped to a 2-0 lead midway through the first period on goals by Dave Hannan and Dave Archibald. Hannan stickhandled in from the corner to sit in a backhand at 1:58, and Archibald fired a shot from close range by Briza's glove side at 10:43.

Czechoslovakia cut the deficit in half when Robert Svehla one-timed a behind-the-net feed by Burke's glove side with eight seconds left in the opening period.

middle period, but the goal was disallowed.

Norway Over Switzerland
Norway avenged a preliminary-round loss to Switzerland, winning 5-2 Friday to finish ninth in the Olympic hockey tournament, The Associated Press reported from Meribel.

Norway (2-5) won both of its consolation games after being outscored 38-7 in the preliminary round. The Norwegians' earlier 6-3 loss to Switzerland had all but eliminated them from medal-round consideration.

Erik Paulsen scored at 2:18 of the third period and assisted on Erik Kristiansen's goal 22 seconds later, breaking open a 2-1 game. Marius Røth, Petter Salsten and Ole Dahlstrom also scored for Norway.

Albertville, France — Rumor had it that The Washington Post's Olympic pin was the hit of the Games, that it was a hot item on the street.

Now, let me say right off that it's a nice pin. It's a smart little mack-up of the newspaper's front page the day Mike Powell broke Bob Beamon's long-jump record, and has a fine international look. But as far as being a classic collectible, well, this pin is a dud. After several hours of serious haggling, pleading and downright whining, the best price I could get in town was 20 francs — under \$4.

"But that's only because I like The Washington Post," said Jean Anoua, a pin vendor on Rue de la République. "I saw 'All The President's Men' four times."

So I tried trading, and it's true: you can get something in return for a Post pin. James D. Greenfelder, a Cincinnati native who rented a shoe store in Albertville to display his wares during the Games, agreed to swap two pins — a Procter & Gamble Olympic pin and an LA (Low Alcohol) Beer pin left over from the 1984 Olympics — for one Post pin.

But he works for Procter & Gamble so that pin cost him nothing, and the LA pin was a gift from his wife, Marge.



Ray LeBlanc, the American team's goalie, sat on the ice as the puck from one of the Unified Team's goals rested in the net beside him. LeBlanc, one of the stars of this year's Games, had a hectic night as his opponents wore him down with a steady onslaught of shots. He saved 50, but the 5 that got away added up to defeat.

OLYMPIC SCOREBOARD

Country	G	S	B	T
Germany	0	5	8	25
Unified Team	0	9	6	22
Austria	0	6	7	19
Norway	7	6	5	18
Italy	4	4	4	11
United States	4	2	10	16
France	3	5	1	9
Finland	3	1	3	7
Japan	2	1	2	5
Canada	2	1	2	5
The Netherlands	1	1	2	4
Sweden	1	0	3	4
South Korea	1	1	1	3
China	0	2	0	2
Luxembourg	0	2	0	2
Czechoslovakia	0	2	2	4
New Zealand	0	1	0	1
Soviet	0	1	0	1

Country	G	S	B	T
Germany	0	5	8	25
Unified Team	0	9	6	22
Austria	0	6	7	19
Norway	7	6	5	18
Italy	4	4	4	11
United States	4	2	10	16
France	3	5	1	9
Finland	3	1	3	7
Japan	2	1	2	5
Canada	2	1	2	5
The Netherlands	1	1	2	4
Sweden	1	0	3	4
South Korea	1	1	1	3
China	0	2	0	2
Luxembourg	0	2	0	2
Czechoslovakia	0	2	2	4
New Zealand	0	1	0	1
Soviet	0	1	0	1

Country	G	S	B	T
Germany	0	5	8	25
Unified Team	0	9	6	22
Austria	0	6	7	19
Norway	7	6	5	18
Italy	4	4	4	11
United States	4	2	10	16
France	3	5	1	9
Finland	3	1	3	7
Japan	2	1	2	5
Canada	2	1	2	5
The Netherlands	1	1	2	4
Sweden	1	0	3	4
South Korea	1	1	1	3
China	0	2	0	2
Luxembourg	0	2	0	2
Czechoslovakia	0	2	2	4
New Zealand	0	1	0	1
Soviet	0	1	0	1

Country	G	S	B	T
Germany	0	5	8	25
Unified Team	0	9	6	22
Austria	0	6	7	19
Norway	7	6	5	18
Italy	4	4	4	11
United States	4	2	10	16
France	3	5	1	9
Finland	3	1	3	7
Japan	2	1	2	5
Canada	2	1	2	5
The Netherlands	1	1	2	4
Sweden	1	0	3	4
South Korea	1	1	1	3
China	0	2	0	2
Luxembourg	0	2	0	2
Czechoslovakia	0	2	2	4
New Zealand	0	1	0	1
Soviet	0	1	0	1

Getting Stuck With a Dud Takes Edge Off Pinomania

By Doug Cross
Washington Post Service

ALBERTVILLE, France — Rumor had it that The Washington Post's Olympic pin was the hit of the Games, that it was a hot item on the street.

Now, let me say right off that it's a nice pin. It's a smart little mack-up of the newspaper's front page the day Mike Powell broke Bob Beamon's long-jump record, and has a fine international look. But as far as being a classic collectible, well, this pin is a dud. After several hours of serious haggling, pleading and downright whining, the best price I could get in town was 20 francs — under \$4.

"But that's only because I like The Washington Post," said Jean Anoua, a pin vendor on Rue de la République. "I saw 'All The President's Men' four times."

So I tried trading, and it's true: you can get something in return for a Post pin. James D. Greenfelder, a Cincinnati native who rented a shoe store in Albertville to display his wares during the Games, agreed to swap two pins — a Procter & Gamble Olympic pin and an LA (Low Alcohol) Beer pin left over from the 1984 Olympics — for one Post pin.

But he works for Procter & Gamble so that pin cost him nothing, and the LA pin was a gift from his wife, Marge.

"Your pin doesn't say anything about the Olympics," Greenfelder explained. "It doesn't have the date, it doesn't have the rings, it doesn't say Albertville. And I don't know, it doesn't make much sense to me to hand out track and field pins at the Winter Olympics."

"Jim doesn't mean to be rude," added Marge, "but he's right."

Point taken, but I pressed on. Further up the street, Jeric Montreaux of Paris spent about five minutes scrutinizing the pin before agreeing to trade. But as I began perusing a display of big, colorful 150-franc pins, Montreaux shook his head and pointed to a bin at the end of his display. The sign read, "Two for 15 francs."

So I chose a Qatar Olympic pin (now there's a winter power) and an Ice Capades 50th anniversary pin, and slunk away.

I remained for Brett Burton of Australia to dash, once and for all, hopes of cornering the pin market. He took one look at the Post pin, gripped the edge and ripped the mini-front page off.

"It's just a sticker on a piece of metal," he said with a laugh. "I could make these pins for nothing."

To our readers in France
It's never been easier to subscribe
and save with our new toll free
service.
Just call us today at 05-437-437

Saturday's Events

All times are GMT.
Alpine Skiing — Men's slalom, 1st run, 09:00; 2d run, 13:00.
Bobbed — 4-man, 5d/4th runs, 08:00.
Curling — Country Skating — Men's 50 km, 09:00.
Curling — Finals, 14:00.
Ice Hockey — France vs. Finland, 7th vs. 8th, 12:00; Germany vs. Sweden, 21st vs. 22d, 16:00; 3d vs. 4th, 20:00.
Figure Skating — Exhibitions, 14:00.
Short Track Speedskating — Men's 5,000 m relay; women's 500 m, 19:00.
Speed Skiding — Finals, 11:15.

Saturday's TV

EUROPE
All hours are local.
Austria — FSZ: 02:00, 03:00, 09:00, 14:00, 15:00, 20:00, 21:00.
Britain — BBC1: 11:30-17:00; BBC2: 22:05-23:35; Eurosport: live coverage.
Denmark — DR: 09:55-14:00, 14:15-18:00, 21:35-22:35.
Finland — TV1: 10:10-17:00; TV2: 17:00-18:30, 22:15-00:30.
France — A2: 11:00-13:00, 18:25-19:15; FR3: 22:30-23:00; TF1: 09:55, 14:00.
Germany — ARD: 08:45-17:48, 20:15-23:30.
Greece — ET1: 18:45-20:10, 00:30-01:00; ET2: 22:00-00:30.
Italy — RAITRE: 08:55-14:00.
Netherlands — Nederland 3: 09:30-18:00, 19:00-20:00, 20:25-20:50, 21:02-22:50, 23:25-24:00.
Norway — NRK: 09:45-18:00, 22:35-23:30.
Spain — La 2: 10:00-10:30, 14:00-15:00.
Sweden — TV2: 09:30-17:35, 20:30-24:00.
Switzerland — TSR: 08:55-11:30, 12:55-13:50, 14:55-15:50, 20:55-21:50, 22:05-23:00, 23:00-23:30; DSR: 09:55-12:30, 13:55-15:30.

ASIA/PACIFIC

All hours are local.
Australia — Channel 9: 20:30-01:00.
China — CCTV: 02:00-23:00.
Hong Kong — ATV: 19:30-20:00; TVB Pearl: 19:40-21:30; STAR TV Prime Sports: 07:00, 08:00, 09:00, 15:50, 16:50, 18:00, 20:30.
Japan — Channel 1: 05:00-08:55, 15:00-18:00, 19:30-21:00, 21:15-22:00, 23:15-1:30; Channel 7: 11:30-15:00, 18:00-07:00.
Malaysia — TV3: 19:30-20:00, 22:30-00:30.
New Zealand — TVNZ: 21:30-22:00.
South Korea — MBC: 15:00-17:00.

NORTH AMERICA

All hours are EST.
Canada — CBC: 09:00-18:00, 19:00-23:00, 23:15-03:15.
United States — CBS: 13:00-18:00, 19:00-23:00, 23:30-24:00.

Sunday's Events

All times are GMT.
Ice Hockey — Final, 13:15.
Closing Ceremonies — 19:00.

Sunday's TV

EUROPE
All hours are local.
Austria — FSZ: 08:00, 14:00, 18:50, 22:10.
Britain — BBC1: 12:30-17:00; BBC2: 18:00-18:35, 23:35-00:45; Eurosport: live coverage.
Denmark — DR: 14:10-18:00, 22:30-23:30.
Finland — TV1: 10:10-17:00; TV2: 17:00-18:30, 22:15-00:30.
France — TF3: 13:45-17:15, 22:45-23:00; A2: 17:20-19:20; TF1: 18:50.
Germany — ARD: 13:45-18:00, 18:45-20:15.
Greece — ET2: 16:00-18:00; ET1: 01:00-02:00.
Netherlands — Nederland 3: 13:45-18:30, 18:45-22:00.
Norway — NRK: 14:00-17:45, 21:00-22:00.
Spain — La 2: 14:15-17:15, 18:00-20:15.
Sweden — Kanal1: 13:45-16:45; TV2: 20:30-22:35.
Switzerland — TSR: 14:00-17:15; DSR: 18:50-20:15; TSR: 22:50-23:20.

ASIA/PACIFIC

All hours are local.
Australia — Channel 9: 20:30-01:00.
China — CCTV: 22:00-23:00.
Hong Kong — ATV: 19:30-20:00; TVB Pearl: 21:35-23:35; STAR TV Prime Sports: 07:00, 08:00, 09:00.
Japan — Channel 1: 19:30-20:45; Channel 7: 11:30-15:00.
New Zealand — TVNZ: 21:30-22:00.
South Korea — MBC: 15:00-17:00.

NORTH AMERICA

All hours are EST.
Canada — CBC: 09:00-14:00, 19:00-22:00.
United States — CBS: 09:00-12:00, 16:30-18:00, 20:00-23:00.

Monday's TV

ASIA/PACIFIC
All hours are local.
Australia — Channel 9: 20:30-01:00.
China — CCTV: 22:00-23:00.

SPORTS 1992 WINTER OLYMPICS

Italian Wins 30K, Pair of Russians Get 5th Medals

By Frank Litsky
New York Times Service

LES SAISIES, France — Stefania Belmondo led from the start Friday to win the 30-kilometer cross-country skiing race and the first woman's Nordic gold for Italy. But the Unified Team skiers who finished next — Lyubov Yegorova in second place and Yelena Valbe in third — became the first women to win five medals in one Winter Olympic Games.

Yegorova, 25, finished the five races here with three gold medals (one in the relay) and two silver. Valbe, 23, finished with one gold (in the relay) and four bronze. The only man to get five medals in one Winter Olympics was Eric Heiden, the American who won all five speed-skating races in 1980 in Lake Placid, New York.

On Saturday, Vegard Ulvang of Norway, who has won three gold medals and one silver here, goes for his fifth medal. He will ski in the men's 50-kilometer cross-country race despite a hip injury that makes it painful to ski freestyle.

The 23-year-old Belmondo, awake most of the night with back pains, skied a furious race. On a cold but sunny morning, she covered the 18.6-mile distance in 1 hour, 22 minutes, 30.1 seconds. Yegorova, the last of the 57 starters, was timed in 1:22:52.0 and Valbe in 1:24:13.9.

This was the first Winter Olympics to have offered five cross-country races for women. Belmondo previously won a silver medal in the pursuit race and a bronze in the relay.

"You can't always win it," she said. "In the other races, my preparation was not late. I was late."

Friday, it was the Russians Yegorova and Valbe who were late. Neither seemed concerned. The 30 kilometers is the longest race for women, and there were no fresh bodies at the finish.

"The only thing that went through my mind," Yegorova said, "was to finish. All I tried to do is run and run and run, and I was tired. But now I feel very well. A medal doesn't make you feel worse."

Valbe nodded.

"I am a fighter," she said. "I tried. I am not disappointed. Yes, I have four bronze medals, but I also have a gold. In life, you have to know when to rejoice and when to be disappointed. I am not disappointed. Illness kept me from doing better."

Earlier in these Olympics, 39-year-old Raisa Smetanina, another cross-country skier from the Unified Team, won her 10th Olympic medal, the most by any male or female in the Winter Games. It took her five Olympics over 16 years. Yegorova and Valbe are halfway to her record.

The slender Yegorova — she is 5 feet, 5 1/2 inches and 119 pounds (1.67 meters and 53.9 kilograms) — won two gold medals in the world championships in 1991, her first big season internationally, and finished third in those World Cup season standings.

Here, before her first race, she telephoned her mother in St. Petersburg.

"My mother said to me, 'I think you can win,'" she said. "That helped me. I had to win." And she did.

Valbe, who is 5-4 1/2 and 119 pounds, won two world championships in 1989 and two in 1991 and the World Cup overall title both years.

Because of this World Cup season, she was the favorite for this final race but, three weeks ago, came down with a virus and she said that she was still weak.

"When I finished the five kilometers last week," Belmondo said, "everybody said I had a medal. Well, I lost a medal by two seconds and I was in great pain. Today, everybody said you have the gold. I said, 'No, no, only when Lyubov Yegorova is in will I know I have the gold medal.' Well, now I have the gold medal."

On a Night of Falls, Yamaguchi Wins Figure Skating Gold



Kristi Yamaguchi, despite falling on a triple loop and cutting a triple salchow to a double, soared to the title in the women's free program as all of the medal winners took spills during their routines.

Ito Places 2d, Kerrigan 3d

The Associated Press

ALBERTVILLE, France — Forget about the triple axels and quads. Elegance and artistry still count for plenty in figure skating, and they added up Friday night to an Olympic gold medal for Kristi Yamaguchi.

Yamaguchi doesn't bother with those ultra-difficult maneuvers. She can do her share of jumps, and she completed nearly all of them, enough to win the free skate and the Olympic title — the first for an American woman since 1976.

Midori Ito of Japan moved up from fourth place to take the silver medal, and Nancy Kerrigan of the United States got the bronze. The other American, Tonya Harding, was fourth.

All of the medal winners took spills during their routines, as did the fourth- and fifth-place finishers.

Yamaguchi skated beautifully and, despite falling on a triple loop and cutting a triple salchow to a double, she clearly deserved the gold. Her footwork, spins, arm movements and presence were more artistic and expressive than anybody else.

"I still can't believe what's happening to me," Yamaguchi said. "After I fell on the loop, I decided to play it safe on the next jump and go for it in the end. I was just happy to go out there and do a good performance."

She said she was surprised to go home with the gold: "I really didn't expect to be in this position. We'll see" about the future.

Ito fell on a triple axel early in her program, but was successful on one 3-1/2 into the routine. However, she also was hurt by doing only a double lutz-triple toe loop to open the free skate, worth two-thirds of the total score.

Needling to beat Yamaguchi by two places in the free skate, Ito couldn't even beat her by one. Ito got first-place marks from the Japanese and Czechoslovakian judges, but Yamaguchi got the rest, with eight 5.9s for artistry. Only the Japanese judge gave her a 5.8.

Harding also fell on her triple axel, the fourth straight time she has failed to complete it. And France's Surya Bonaly, who was third after the original program, just missed a quadruple toe loop, then bombed to wind up sixth in the free skate and fifth overall.

Yamaguchi, 20, led off the final group. To "Malaguena," she started well, easily hitting her triple lutz-triple toe combination. Her spins were also precise and she moved gracefully to the music.

With Yamaguchi watching, Kerrigan came on the ice and missed several elements. She cut a triple toe loop-triple toe loop to a triple-single and also did a single lutz, when she planned a triple. When Kerrigan fell on a triple toe loop, her gold chances were gone.

But the problems of Bonaly and Laetitia Hubert of France, plus Kerrigan's second place in the original program, were enough to ensure bronze.

Yamaguchi skated out to receive her medal from IOC president Juan Antonio Samaranch to dozens of waving American flags. She and Ito shook hands as the Japanese woman got her silver medal.

The biggest disappointment Friday night was Bonaly, the two-time European champion.

To rhythmic applause and foot-stomping from the sellout crowd, many of whom waved French flags — she began with the quadruple toe loop, a jump no woman has made in competition. She came very close, but made only 3/4 revolutions before landing cleanly, just as she did at last year's world championships.

The 18-year-old from the Indian Ocean island of Reunion then two-footed a triple lutz and fell on a triple flip. But she landed a triple loop and a triple toe-triple toe combination to finish her four-minute routine.

In all, she landed five triples, but her lack of footwork and weak spins hurt. She even got a 5.1 from the British judge and only the French judge (5.8) gave her a high mark for artistry.

The partisan crowd whistled and booed at the marks.

Harding performed far better than at last month's nationals, where she slipped from defending champion to third place. Except for the triple axel, which only she and Ito have landed in competition, Harding was clean.

OLYMPIC NOTEBOOK

A Dimming of the 'Olympic Spirit'

ALBERTVILLE (Reuters) — Hundreds of athletes at the Winter Games, some of them champions, have left town before Sunday's closing ceremony, traditionally a celebration of "Olympic spirit."

Frano Picard and Carole Meix, France's top Alpine skiers at the Games, had "obligations in Paris," a team spokesman said. Germany, leading the medals table, said only 30 of its 114 athletes would attend. The Unified Team said 76 of its 263 athletes and officials had left. "We have problems with hard currency," one official said privately.

Tomba's Wrong Turn on the Slope

LES MENUIRES, France (AP) — Even a triple Olympic champion can get lost on the slopes: Alberto Tomba tried to ski to nearby Méribel to visit injured Italian teammate Deborah Compagnoni, but had to give up after losing his bearings and going the wrong way.

Members of his party said Friday that Tomba returned by chair lift before sunset.

And for You, the Brooklyn Bridge

ALBERTVILLE, France (Reuters) — A Frenchman has been arrested for posing as the official car seller of the Games, police said Friday.

They said Didier Denis told clients that the Games organizers had appointed him to sell off cars used at the Olympics at knock-down prices. Police sources said Denis, 33, convinced about 40 customers to part with nearly 2.5 million francs (\$450,000). He conducted his business from a restaurant next to police headquarters in Grenoble. Didier, who had no cars to sell, was charged with fraud.

That New Perfume Is Just Dynamite

ALBERTVILLE, France (Reuters) — Perfume sent to athletes at the Games is causing a security scare.

Workers at the Games postal sorting office pass 15,000 items of mail a day through a hi-tech screening machine they say is as sensitive as the best sniffer dog. "We've had a few scares," said a postal security officer, "because the scents of perfume are sometimes confused with explosives."

Briefly

Bart Veldkamp of the Netherlands, who won a gold medal in 10,000-meter speed skating, says he will try to make the cycling team for the Summer Olympics in Barcelona.

Quotable

Sergio Rota, sports psychologist for the Italian team: "My biggest job is looking after the trainers. They're the ones under the greatest pressure."

Competition, Yes, but Conviviality, No

By Arthur Pincus
Washington Post Service

LA LECHERE, France — Gold medals are not enough for Petra Kronberger of Austria. She wants the Olympics to be the Olympics.

The Austrian Alpine skier, who won her second gold medal of the Games in Thursday's slalom, had some harsh words for the way the athletes have been scattered across the Savoie region.

"The atmosphere was not the same as at Calgary," she said. "We might not have realized we were at the Olympics."

Kronberger said that housing the 2,200 athletes at six different facilities has taken away the best part of the Games: meeting athletes in other sports. For the most part, the organizers here have grouped athletes by sport.

"We get the feeling we were at a World Cup event. There is spirit only at the awards ceremony," she said. "Perhaps the different events were so spread out and the distances were so long that the Games lost the ambience she loved."

One of the other medalists in slalom, Blanca Fernández-Ochoa of Spain, is one of the most experienced Olympians here. This is her fourth Games and, despite winning a bronze medal in the slalom, she said these were her least favorite.

She listed the others — at Lake Placid, Sarajevo, Calgary — and said, "I preferred Calgary. We could see all the athletes. We lived the Olympic atmosphere."

Hoppe's 4-Man Sled Leading, U.S. Is 9th

The Associated Press

LA PLAGNE, France — Wolfgang Hoppe overcame a nagging injury and piloted Germany to the first-day lead Friday in the Olympic four-man bobsled competition.

Showing his experience, the 1984 champion and 1988 silver medalist clocked the fastest second heat and finished with a two-run time of 1 minute, 56.52 seconds.

Austria I, piloted by Ingo Appelt, was .07 seconds behind Hoppe, who is going for a record-tying third Olympic gold medal.

Chris Lori's sled, in third place, .19 behind, had a chance to win Canada's first Olympic bobsled medal since 1964.

Swiss driver Gustav Weder, winner of the two-man gold medal Sunday and considered a top con-

tender in the four-man, was fourth, .23 off the pace.

USA I, with Chris Coleman as brakeman instead of Herschel Walker, the professional football running back for the Minnesota Vikings, was ninth halfway through the four-run race, which ends Saturday.

Hoppe, 34, who pulled a hamstring six weeks ago, had trouble jumping into the sled on both starts.

But the sled, with side pushers Bogdan Musil and Axel Kühn plus brakeman Rene Hannemann, tied for the fastest first-run start and had the best second-run pushoff.

Hoppe, then racing for East Germany, won gold medals in the two-man and four-man at the 1984 Olympics and both silvers in 1988.

He missed the two-man event at these Games when two other German sleds were faster in a race-off.

USA I, piloted by Randy Will, nearly crashed in the first heat but had a fast second run to finish .76 seconds out of first place.

The top U.S. sled's start times improved sharply over the two-man competition, where Walker and pilot Brian Shimer finished seventh.

But Will lost time when the rear of the sled lifted off shortly before the end of the 19-trm track.

"In turn 17-18 I did basically crash," he said. "We lost probably three tenths of a second. It was a little bit better on the second run but not like I wanted it."

Will replaced Walker on Wednesday with his longtime teammate Coleman, who has more

race experience and posted faster pushoff times in Olympic practice.

The switch worked: Will's crew tied Hoppe and Weder for the fastest first-run start, 5.92 seconds, and was second behind Hoppe with 5.95 in the second heat.

Will said that justified his decision to replace Walker.

"I've got a lot of people saying, 'Why did you take Herschel Walker off, he's one of the greatest athletes in the world?'" he said. "Well, the one reason is because Herschel's never raced a four-man race before in his life."

Walker got onto Will's sled only a month ago after U.S. tried in Germany. Coleman was recovering from a torn thigh muscle at the time.

Norway in Finals Of Curling Event

The Associated Press

PRALOGNAN, France — Norway advanced both its men's and women's curling teams on Friday to the Olympic finals.

In men's competition, Norway defeated the United States, 8-3, in the semifinals of the demonstration event, while Switzerland beat Canada, 8-4. Norway plays Switzerland for the championship on Saturday.

In women's competition, Norway downed Canada, 9-2, and Germany beat Denmark, 6-5. The Norway plays Germany in the women's final Saturday.

Curling is making its third appearance at the Winter Olympics as a demonstration sport. Norway, Canada and Switzerland won medals in 1988.



The German team pushing toward the lead Friday on the first day of the four-man competition.

Feeling Misunderstood?

AT&T USADirect® Service makes it easy to call home.

Just dial the access number of the country you're in. You'll be connected to AT&T in the U.S. and we'll complete your call fast.

ARGENTINA	001-800-202-1111	BOLIVIA	0-800-1111	COSTA RICA	011-506-2222	GUATEMALA	011-502-2222	HONG KONG	001-800-222-2222	INDONESIA	001-800-222-2222	JAPAN	001-800-222-2222	MACAO	001-800-222-2222	NEW ZEALAND	001-800-222-2222	POLAND	001-800-222-2222	TAIWAN	001-800-222-2222	THAILAND	001-800-222-2222	UNITED KINGDOM	001-800-222-2222	USA	1-800-222-2222
-----------	------------------	---------	------------	------------	--------------	-----------	--------------	-----------	------------------	-----------	------------------	-------	------------------	-------	------------------	-------------	------------------	--------	------------------	--------	------------------	----------	------------------	----------------	------------------	-----	----------------

